

INFOR LAB.

LEADING LIFE INSURANCE WEEKLY

B44

The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, MAY 10, 1929



TUG OF WAR — OUR POLICIES PULL THEM OVER

LICENSED TO DO BUSINESS IN 32 STATES

WRITE FOR GENERAL AGENCY PROPOSITION AND TERRITORY



RESERVE LOAN LIFE
INSURANCE COMPANY
INDIANAPOLIS, INDIANA.

SERVICE At Your Command--

THE Missouri State Life has twenty-seven Branch Offices located in twenty-seven of the principal cities throughout the United States. These offices extend to field men the personal cooperation of trained representatives in each of the Company's multiple lines—Life, Accident and Health, Group and Salary Savings.

Liberal contracts are offered. Well organized educational, training and sales research departments are at the service of our men. Attractively printed and effectively illustrated sales literature. Prompt, efficient underwriting. Quick payment of claims.

The Company's progressive, pioneering spirit makes it a most de-

sirable Company for live, forward-looking Agents to represent, and its new liberal policy forms offer attractive selling plans.

Men of high character and ability are offered a real future with the Missouri State Life

The Progressive Company

\$1,200,000,000
insurance in force

MISSOURI STATE LIFE INSURANCE COMPANY

Hillsman Taylor, President

Home Office, St. Louis

CONTINUOUS SERVICE NECESSARY

The needs of those who seek life insurance are varied and personal. The objects to be attained by life insurance are most important and diverse. All life insurance is issued for purposes of protection, and protection, to be guaranteed, must be founded upon sound and experienced judgment.

The Northwestern Mutual Life Insurance Company fully believes that every policyholder needs, and is entitled to a service which can be obtained only from personal negotiations with a competent and responsible agent.

This means that life insurance is service, service of a high type, and no agent has done his duty to his prospects or policyholders until and unless he has intelligently and unselfishly aided each of them to ascertain what their life insurance needs really are, and has helped them determine how life insurance will satisfy them in the best and most complete way.

The obligation of the agent does not cease, by any means, when the policy is delivered. Conditions and needs of policyholders constantly change. The life insurance program of today, carefully fitted to the needs of the policyholders as they then exist, may not be at all adequate or advisable a year hence. Continuous personal service is necessary for the best benefits.

The small policyholder really is more in need of this service than is the large one. His insurance quite likely represents an appreciable part of his total estate, and its conservation and effectiveness are most important to his family.

If there is to be an intelligent and effective application of life insurance to the needs of each person, personal contact with a well-equipped life insurance agent is a necessity. The only way in which true life insurance service can be rendered, both at the time of prescribing the policy (for it is prescribed) and as conditions change, is through the medium of a capable, active, and unselfish agent.

**THE NORTHWESTERN MUTUAL LIFE
INSURANCE COMPANY**

Milwaukee, Wisconsin

INTERESTING FACTS ABOUT THE PHOENIX MUTUAL



WRITE OR PHONE

CALIFORNIA:	
Los Angeles	George W. Ayers Commercial Exch. Bldg.
SAN FRANCISCO	Clarence W. Peterson Standard Oil Bldg.
CONNECTICUT:	
HARTFORD	
Corbett & May	79 Elm Street
Clayton W. Welles	49 Pearl Street
GEORGIA:	
ATLANTA	Tom L. Landress Citizens and Southern Bldg.
ILLINOIS:	
CHICAGO	Robert A. Judd Midland Bldg.
INDIANA:	
FORT WAYNE	E. C. Ugemach People's Trust Bldg.
INDIANAPOLIS	L. G. Ferguson Meyer-Kiser Bank Bldg.
IOWA:	
DAVENPORT	L. M. B. Morrissey Kahl Bldg.
DES MOINES	Will D. Bowles Valley Nat'l Bank Bldg.
KENTUCKY:	
LOUISVILLE	G. L. McDonald Starks Bldg.
MAINE:	
PORTLAND	George S. Ellis Casco Bank Bldg.
MARYLAND:	
BALTIMORE	A. W. Peake Maryland Trust Bldg.
MASSACHUSETTS:	
BOSTON	W. N. Watson Chamber of Commerce Bldg.
SPRINGFIELD	W. B. Robbins Security Bldg.
WORCESTER	H. G. Reese Central Bldg.
MICHIGAN:	
DETROIT	Joe C. Caperton First Nat'l Bank Bldg.
MINNESOTA:	
JAY C. WILLIAMS	Jay C. Williams Plymouth Bldg.
ST. PAUL	J. A. Corcoran Pioneer Bldg.
MISSOURI:	
KANSAS CITY	L. A. Soper Sharp Bldg.
ST. LOUIS	Edward J. Burkley La Salle Bldg.



WRITE OR PHONE

NEW YORK CITY:	
L. H. Andrews	41 Maiden Lane
Alexander Cowen	100 E. 42nd Street
J. H. Kull	
1775 Broadway	
Robert J. Williams	342 Madison Avenue
NEW YORK STATE:	
ALBANY	
Ralph S. Butler	66-68 State Street
BUFFALO	
Pierce & Lee	Liberty Bank Bldg.
ROCHESTER	
A. C. Edmonds	Temple Bldg.
SYRACUSE	
Frank Kelsey	Heffernan Bldg.
NORTH CAROLINA:	
CHARLOTTE	
B. Scott Blanton	First Nat'l Bank Bldg.
OHIO:	
CINCINNATI	S. E. Spencer Ingalls Bldg.
CLEVELAND	
J. H. Rutherford	B. F. Keith Bldg.
TOLEDO	
James G. Dunne	Ohio Bldg.
OKLAHOMA:	
OKLAHOMA CITY	
George C. Summy	Colcord Bldg.
OREGON:	
PORTLAND	
George D. Dryer	U. S. Nat'l Bank Bldg.
PENNSYLVANIA:	
PHILADELPHIA	
Leonard Held	Finance Bldg.
PITTSBURGH	
C. Hugh Blair	Clark Bldg.
RHODE ISLAND:	
PROVIDENCE	
Leach & Dickinson	Turks Head Bldg.
SOUTH DAKOTA:	
WATERTOWN	
A. R. Ferguson	Citizens Nat'l Bank Bldg.
TENNESSEE:	
CHATTANOOGA	
Tom L. Landress	Provident Bldg.
MEMPHIS	
G. M. Anderson	Exchange Bldg.
VERMONT:	
RUTLAND	
C. P. Barlow	80 West Street
VIRGINIA:	
NORFOLK	
Coleman Bros.	Dickson Bldg.
WASHINGTON:	
SEATTLE	
S. Berne Carlton	Stuart Bldg.

Announcing

A NEW SURPLUS LINE AGREEMENT

IT WILL be worth your while to inquire at once about the new Phoenix Mutual Surplus Line Agreement which makes it possible for *full time* life insurance men to secure unusually attractive commissions on surplus business they cannot place with their own companies.

The new agreement offers you higher first year commissions and your choice of two unique plans of guaranteed renewals. Under one plan, quality business earns extra rewards — and large volume brings added compensation. The other plan is equally attractive.

For you, this means an opportunity to increase your income. For your clients, it means an opportunity to obtain larger lines of protection under liberal policy forms, with or without Disability or Double Indemnity features and including Term policies (renewable to age 60) or attractive Retirement Income Plans.

Exceptionally low rates for Life Annuities and excellent facilities for service make such a contact with the Phoenix Mutual especially desirable. For further particulars, write to the Home Office or to the nearest branch manager named in the accompanying lists.

PHOENIX MUTUAL LIFE INSURANCE COMPANY

HOME OFFICE

HARTFORD, CONN.



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The National Underwriter

LIFE INSURANCE EDITION

Thirty-Third Year No. 19

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, MAY 10, 1929

\$3.00 Per Year, 15 Cents a Copy

Reports on Big Risks Improved

Retail Credit Company Has Revised Its Work to Fit New Needs

IMPORTANT PROBLEM MET

Cumulative System Adopted, Work Intensified and New Factors Considered

NEW YORK, May 9.—Inspection work in connection with large risk selection has been greatly strengthened in recent months by the Retail Credit Company. It is now carrying on a new type of service in this field which is of great aid to those interested in the troublesome problem of large risk underwriting. The new work has not been in force long enough to clearly demonstrate its effectiveness, having been under consideration only for the past 10 or 12 months and in actual operation slightly over half a year.

Is New Endeavor

It was just a year or two ago that the life companies were clearly brought to the realization that something was radically wrong with their underwriting practices in the large cases. Early in the study of the situation, it became apparent that one item very definitely in need of improvement was the inspection service. Rectification of this situation was more difficult than recognition. The Retail Credit Co. undertook an intensive study of the entire matter and about six months ago instituted its new program in reporting on large risk applications.

Use Cumulative System

Basic to the new plan is its cumulative reporting procedure, giving to the credit report the same service that the M. I. B. report does to medical examination service. The Retail Credit Company is now reporting cumulatively on all big risks, bringing up for review all past reports and adding the new information brought out by the current inspection. On first glance at the report this is not of very great importance, for the old and the new appear to follow much the same line on most cases. But close study of the reports often shows such wide divergencies that the applicant upon whom the report is issued does not appear to be the same under the two reports. This is of great value and importance to the underwriter, for it is just such changes and trends in an applicant's situation that affect his insurability and without the cumulative report, this is not obtainable.

Work Is Intensified

Inspection work was also intensified, due to changing conditions in this country. Closer attention has to be

Competition Is Forcing Greater Liberalization

NEW YORK, May 9.—With the intense interest now shown in underwriting practices of life companies, it is interesting to hear some criticism in the east of the underwriting liberalizations in vogue in the west among some companies in that section. Many who have closely studied this subject in the east believe that one of the major difficulties in the solution of present day underwriting difficulties is the extent to which competition forces unjustified liberalization. This is said to be more pronounced among western companies than in the east.

As suggested by one underwriter, the "curve" of selection or rejection starts in New England, turns down the Atlantic Coast and then sharply to the west. That is, the old rock-bound New England companies are the most staunch in the observance of time-tried bases of selection, while the New York and other eastern companies have rather notably liberalized their rules and regulations in this regard. Some western companies have given the maximum touch of competition by removing many restrictions that even the New York companies have not felt justified. As a result, business which is being shopped about follows this general curve, first being offered to New England companies, then, on rejection, going to New York and thence to the west, where it is invariably placed in either lump or in allotment somewhere.

Jumbo Lines Written in East

As for results, they do not explain the huge losses that certain types of risks have caused among the large, substantial eastern companies. "Jumbo" lines have affected the eastern companies more strenuously, if possible, than those of the west. Disability losses have been general and widespread, with practically all suffering. As for the "jumbo" lines, it might be explained by the proximity of the greatest big risk market, New York. The greater part of the "jumbo" lines originate here, though the shopping about takes many

of these west into the records of mid-western companies. As a matter of fact, some of the notable million dollar losses of recent months and years, those in which the underwriting was recognized as questionable after the early claim came due, were not shared by the eastern companies, being largely distributed among those in the west.

Competition Forces Strain

Competition has carried to excesses the more liberal underwriting thus inaugurated. Agents have "clubbed" companies into accepting portions of large lines or certain border-line cases and smaller companies have pressed their re-insurance facilities severely in the same manner. Once started, it becomes difficult to check, for no company desires to lose desirable business, which is the natural consequence of a reputation for stringent underwriting. That is the case, unless there is a general movement towards tighter selection and underwriting in general.

It is just this that is in vogue today and there is a country-wide recognition of the need for some such underwriting improvement. To become effective, this will require the alignment of all companies, for even a handful of liberal accepting companies could reduce all efforts to naught in time. Thus it is that those in the east, always fearful of course that their houses may be of glass, are watchful of western underwriting and urge a closer attention to restrictions in the future.

given each item in the report and many matters formerly passed over lightly are now given considerable weight in the final report. It is now clearly realized that the financial situation of the applicant is most important in the consideration of large risks. Formerly this was secondary, with stress on habits and general moral hazard, but today, the financial state of the large policy applicant is of first importance.

Financial Worth Must Be Known

Financial worth of the man must be known, his income, its permanency and security, the trend of his income producing interests, the precise purpose for which the life insurance is sought, its relation to the various factors of the report and many other items. Because of the increased importance of the disability feature, it is essential to know just what portion of the income is earned and what comes from investments or inheritance—and the permanency of these factors. This is a

new question now in the report, which was not asked before this revision of the inspection work. The great development of business life insurance and credit insurance has greatly increased the volume of big cases which emphasize these factors.

Many New Items

Closely linked with the financial status of the applicant are many other items of habit and moral hazard. Each item becomes of increased importance with the increase in the size of policy under consideration. Aviation is a new hazard, brought under the survey of the inspector only in the past year, and it is one that is emphasized with the big risk. The rich man is more inclined the fly and particularly is he more prone to the piloting of his own plane. Depending on the underwriting standards of the company concerned, this is an item of greater or lesser importance. The precise number of flights taken in

(CONTINUED ON PAGE 13)

Regional Meeting on Advertising

Southern Men in Charge of Publicity for Companies Gather at Chattanooga

MUCH INTEREST IS TAKEN

C. E. Rickerd, President of the Conference, Presides at the Business Session the First Day

CHATTANOOGA, TENN., May 9.—Horace V. Chapman, publicity manager of the Ohio Farmers, was elected vice-president of the Insurance Advertising Conference at its meeting here this week to succeed W. W. Darrow, who recently resigned as advertising manager for the Home of New York to become eastern manager of The National Underwriter.

CHATTANOOGA, TENN., May 9.—The Insurance Advertising Conference held its first sectional meeting here this week. C. E. Rickerd, advertising manager of the Standard Accident, and president of the conference, was in the chair Monday morning. Robert G. Richards, agency secretary of the Atlantic Life of Richmond, gave the address of welcome. T. W. Dealy, publisher of the "Southern Underwriter," and Don Coates of "Texas Insurance" discussed "Cooperation with Trade Papers." Bart Leiper, Pilot Life, spoke on "Large Space Advertising." Rex Magee of the Lamar Life of Jackson, Miss., talked on "Publicity Through Motion Pictures in Theaters and Schools." Mr. Rickerd explained the aims of the advertising conference.

Many Talks Are Given

At a later session Alvin T. Haley of the Jefferson Standard spoke on "Standard Advertising and Agency Work." Mr. Richards discussed "Cooperation with the National Association of Life Underwriters." Hal Thurber of Tracy, Locke & Dawson, the advertising agency, told "How an Advertising Agency Can Assist Insurance Advertisers." Harry McMains of "Farm and Ranch" spoke on "Insurance and the Farm." There was a dinner at the Signal Mountain hotel Monday evening.

A number of extremely interesting points were brought out and special reasons for insurance journal advertising clarified. The question of whether or not an agency should be employed to write advertising then came in for a rather heated discussion.

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The afternoon was entirely taken up

(CONTINUED ON PAGE 13)

Kansas Insurance Day Proves Great Success

ADAMS' SPEECH BIG FEATURE

Life Company Executive Will Be Chairman for Next Year, to Arouse More Interest Among Life Men

TOPEKA, KAN., May 9.—The second Kansas Insurance Day was held in Topeka Wednesday with 250 registered from 35 cities of the state. Over 300 attended the evening banquet. H. O. McIntosh, general chairman, presided at all meetings.

Life insurance men were considerably outnumbered by the fire, casualty and other interests, but took an active part in the gathering. E. E. Sallee, secretary of the Bank Savings Life of Topeka, was general secretary of the meeting. O. T. Cropper of the Aetna Life served on the executive committee.

Varied Program Presented

A varied program of interest to representatives of all branches of the business was the order of the day, starting with the address of welcome by Attorney-General Wm. A. Smith who substituted for Governor Clyde M. Reed.

At the afternoon session Lyman E. King, actuary of the Kansas insurance department, described the work of the insurance department and its examiners. Life insurance representatives were especially interested in the talk of Claris Adams, secretary of the American Life Convention, which followed, explaining the "gospel of life insurance."

New Committee Named

A general committee of 11 men, representing all branches of insurance, was named at the meeting to make plans and select the location for next year's meeting. Bert Mitchner was named temporary chairman but a life insurance company executive will later be named permanent chairman, in order that a larger percentage of life insurance people will be interested in Kansas Insurance Day.

F. B. Jacobshagen, secretary of the Farmers & Bankers Life of Wichita; Bert Berry, Hutchinson; E. E. Sallee, secretary of the Bank Savings Life of Topeka, and Richard J. Surface of Salina, general agent for the Farmers & Bankers, were the life men selected for this committee.

TWO COMPANIES ARE UNITED

Springfield Life of Missouri and Liberty Life of Muskogee Have Joined Forces

The Springfield Life of Springfield, Mo., and the Liberty Life of Muskogee, Okla., have been consolidated and will in the future go under the name of the Springfield Life, with home office in Springfield, Mo. With the consolidation of the two companies they will have in force about \$10,000,000 insurance. They will write all forms of legal reserve policies, also monthly policies and health and accident.

R. W. Caltell, who was secretary of the Springfield Life, will be president of the consolidated companies. Chas. F. Renner, who was secretary of the Liberty Life, will be vice-president and secretary. W. E. Keltner, who was president of the Springfield Life, will be treasurer and chairman of the board. Maurice Renner, who was vice-president of the Liberty Life, will be assistant secretary and treasurer. The company will operate in Missouri, Arkansas and Oklahoma.

The Royal Union Life reports 100 percent gain in production in April, 1929, over the same period in 1928.

Coolidge Made New York Life Director

NEW YORK, May 9.—Calvin Coolidge was formally elected to the board of directors of the New York Life at its monthly meeting yesterday. It was also rumored that he was later to become chairman of the board, the New York "Sun" stating it had authoritative information that this would transpire later, although the company officials deny this.

The induction of Mr. Coolidge into office was an auspicious occasion, crowds awaiting his arrival from Northampton and the entire official family of the New York Life greeting the ex-president.

In accepting the office, Mr. Coolidge addressed President Darwin P. Kingsley as follows:

"Your directors have chosen me to share in the discharge of a most sacred trust and to join in the administration of a very precious treasure. While it is a service that reaches beyond and confines of the United States, and is world-wide in its conception, it is peculiarly an obligation to our own country and thoroughly representative of our own institutions.

Stand at Very Summit

"Our insurance companies, rising above all other business and financial institutions, stand at the very summit of moral responsibility. If ever our industries are depressed, if ever the

credit of our banks becomes strained, the knowledge that the enormous investments in insurance are still sound, that their assets are still intact, will be an impregnable security for our economic redemption. Here at least will be a refuge to which the distressed and the afflicted can repair with the assurance that they will not fail to find protection. This makes the administration of such companies of supreme importance.

Achieved the Impossible

"Insurance has achieved the impossible. It has become a great charitable organization which stands between the individual, or his dependents, and the accidents of life and the inevitable event of death. Yet it does not pauperize, each policyholder in accordance with the most exact and scientific calculation, makes a complete payment in small periodic installments for what he buys, by which he secures a competence for his old age if he lives, and support for his beneficiaries if he dies. It has made more perfect the art of living by ennobling while it enriches.

"I thank you," he concluded, "for admitting me to this membership in an organization whose citadel is economic independence acquired through the virtue of self-control and the dignity of self-support, which furnish the only foundation for a claim to the right of self-government."

Promotions Made by Provident Mutual Life

Leonard C. Ashton has been elected a vice-president of the Provident Mutual Life. He retains the office of secretary and relinquishes the title of treasurer. Sewell W. Hodge, assistant treasurer, is elected treasurer.

Mr. Ashton studied at Swarthmore and Harvard, receiving his degree at the latter institution in 1909. He completed the law course at the University of Pennsylvania in 1912 and is a member of the bar. His connection with the Provident dates from Jan. 27, 1913, at which time he entered the assignment and option section of the record department. In 1917 he was transferred to the secretary's department, and was elected secretary July 1, 1918. In 1926 he was elected treasurer, retaining the office of secretary.

Mr. Hodge graduated from Swarthmore College with the class of 1916. He subsequently studied at the American Institute of Banking and completed a business course at the Wharton School, University of Pennsylvania.

Houston's Life Insurance Payments

Nearly 10 years ago the issue of July 17, 1919, of THE NATIONAL UNDERWRITER carried the story of the placing of a \$1,750,000 line on the life of T. E. Houston, prominent Cincinnati coal operator in the West Virginia field, written by Emmet C. Peebles, large writer for the Northwestern Mutual. The case was notable in that it was Mr. Peebles' first large case. While he has since written many such, no doubt this one gave him his greatest "life insurance thrill." At that time THE NATIONAL UNDERWRITER announced that Mr. Houston had taken \$500,000 in personal insurance on the 10 payment life plan and \$1,250,000 on the 20-payment life plan, in corporation insurance.

Mr. Houston died March 26 of this year. Fortunately he had continued all of his insurance written by Mr. Peebles,

L. S. Broaddus, who has been home office inspector of agencies of the Security Life of Chicago, has resigned to become home office agency manager for the Central Life of Chicago. The Central Life has given Mr. Broaddus commodious quarters on the twelfth floor of its home office building, 720 North Michigan boulevard. He will extend the Chicago activities of the Central Life materially. Mr. Broaddus has been successful in the agency field. He started with the Northwestern Mutual Life carrying a rate book. He then became general agent of the Central Life of Iowa and later supervisor of agencies for an important district. Mr. Broaddus will immediately put on more men for the Central Life.

Columbus Mutual Makes Gain

In April the Columbus Mutual Life scored an increase in production of 69 percent, compared with April, 1928. The company's gain for the first four months of this year was 18 percent, compared with the same four months in 1928.

and also carried a few additional policies, making a total of \$1,845,048.

Insurance Payments Completed

Last week Mr. Peebles completed the settlements in the case, after adjusting a considerable amount of the personal insurance on the income plan taking care of various beneficiaries of Mr. Houston, and closing up the matter in his usual business-like style. The most friendly and cordial relations always existed between Mr. Houston and Mr. Peebles and on several occasions Mr. Peebles was able to give life insurance service to Mr. Houston in connection with his policies. The matter is therefore now closed as far as Mr. Peebles is concerned, as he has delivered to Mr. Houston's beneficiaries the checks for the total.

Great Northern in 20th Anniversary Convention

COMPANY'S FIELD MEN GATHER

President Royer Reviews Changes in Character and Status of Life, Accident Insurance Salesmen

In his opening address at the 20th anniversary convention of the Great Northern Life, in Chicago, May 7-9, President H. G. Royer reviewed the change in the character and status of insurance salesmen in the past 20 years. John A. Sullivan, vice-president in charge of the life department, traced the growth of the company from the time of its amalgamation with the Central Business Men's Association. He brought out the interesting fact that policy No. 1 was issued May 7, 1909, and that May 7 this year, the final payment was received on this 20-payment life policy. In addition 19 other policies were paid up on the 20th anniversary of the founding of this company.

Freedy Discusses Speculative Trend

Milton A. Freedy, commissioner of insurance of Wisconsin, stressed the importance of the government as a factor in enforcing proper restrictions on speculative insurance companies. He stated that with the recent rapid rise in stocks, the speculative factor and the promise of profits in organizing new companies is spreading rapidly to the insurance business. He urged greater legislative restrictions.

Mr. Freedy traced the modern tendency in extending insurance to airplanes and stated that in a few years this coverage will be extended as freely as insurance on automobiles nowadays.

He pointed out that 6 percent of the population of the world carries 71 percent of the insurance and expressed the belief that companies are stressing volume too much. He believes that the agents with the highest renewal average are more valuable than the greatest producers. In Wisconsin alone, he said, 6 to 40 percent of the policies lapse the first year, due mainly to the failure of the salesman to fit the policy to the needs of the individual.

Should Meet Man's Needs

Dr. C. J. Rockwell, editor of the "Insurance Salesman," stressed the fact that insurance should be sold in terms of a man's wants and not in terms of money. A man buys what he wants and not what he needs, stated Dr. Rockwell. The agent who can find just what a man wants and fills these needs will be more successful in the insurance business than the agent who merely tries to sell policies.

"A man is a prospect," stated Dr. Rockwell, "as many times as he has needs and buying power."

At the Wednesday morning session, R. J. Long, president of the Great Northern agency in Detroit, gave a very interesting talk on "Our Experience in Accident and Health and Life Insurance." Mark M. Scholfield, the largest individual life producer, gave pointers which he has used in reaching his impressive production record. J. H. Woods, advertising manager, spoke on "Guarded Interviews."

The afternoon session was taken up with a discussion of accident and health insurance. Secretary C. O. Pauley told of the recent trends in accident and health insurance. W. F. Sivey, the company's largest individual producer of accident and health business, explained the methods he used in selling accident and health insurance. A. F. Wine gave some interesting sidelights on "Some Observations of the Field Men."

This session was brought to a close by an inspiring talk by J. L. Rainey on "Salesmanship in Accident and Health Insurance."

Insurance Days Program Given

Expect More Than 500 at Pennsylvania Federation's Allentown Meeting

EVERY PHASE COVERED

President William H. Kingsley to Give Address—Round Table Discussion for Each Group

PHILADELPHIA, May 9.—More than 500 are expected to attend the 1929 Pennsylvania Insurance Days of the Insurance Federation of Pennsylvania which will be held May 21-23 at Allentown. Every phase of insurance will be covered by the program. The afternoon of the second day will be devoted to round-table discussions. The dance which had been a feature of the opening night during past insurance days this year will be superseded by a special entertainment program.

The complete program follows:

Tuesday Morning Session

General Chairman, Harry L. Koch. Address of Welcome: Mayor Malcolm W. Gross, of Allentown.

Response to Welcome: W. Freeland Kendrick, president Commonwealth Casualty, ex-mayor of Philadelphia.

President's Address: William H. Kingsley, vice-president Penn Mutual Life and president of the Insurance Federation.

Greetings: A. S. Galland, president Pennsylvania Association of Insurance Agents.

"Installation of Automatic Sprinklers as an Agency Service": Fred D. Schnebeck, New York.

Tuesday Afternoon Session

General Chairman, Charles H. Holland, president Independence companies.

"Legal Phases of the Insurance Contract": Austin J. Lilly, general counsel Maryland Casualty.

"The Trend of Insurance Legislation": Jesse S. Phillips, former insurance commissioner of New York.

"Insurance Advertising from a Company Standpoint": Clarence A. Palmer, advertising manager of the North America.

"Insurance Advertising from an Agent's Standpoint": Harry L. Godshall, Atlantic City.

Wednesday Morning

Dutch breakfast (8:30 a.m.). General chairman, J. Dallas Smith, manager bonding department Philadelphia branch Fidelity & Casualty.

"The New Motor Vehicle Code": Benjamin G. Eynon, registrar of motor vehicles.

Morning session general chairman, James E. Norton, chairman insurance committee of the Pennsylvania senate. "Modern Value of Life Insurance": L. G. Saunders, agency supervisor Penn Mutual.

"Strength Through Organization": E. J. Dunn, president National Fraternal Congress.

"The Relation of the Claim Man to the Agent, Assured and the General Public":

New England Mutual's First Agency Meeting

While the New England Mutual Life has had its general agents' association meeting, the company will have its first agents' convention at Biloxi. It will be a big event in this organization. The convention will be held next February.

Facts About Industrial Men Given by Hurrell

BALTIMORE, May 9.—At the sales congress here last week, Alfred Hurrell, vice-president and general counsel of the Prudential, spoke on "Industrial Insurance as a Career."

"There are 95 billions of insurance in force in this country," he said. "Of this, 16½ billions is industrial insurance. "This is a self-governing people, and it is the boast of the life insurance companies that they cooperate with the civilized forces. Industrial insurance plays a part in this, industrial insurance reaches down in the sub-strata of American society and we help preach what all insurance men are preaching. In 1880, industrial insurance was in operation in this country. By 1888 there were 3,000,000 industrial policies, amounting to \$311,000,000 in insurance of \$111 a policy. In 1908 there were almost 20,000,000 policies and the average policy was \$136. The close of last year's nearest estimate is about 86,000,000 policies for \$16,500,000,000 of insurance.

"It is estimated that there are now 120,000,000 life insurance policies issued in this country and 86,000,000 of these are industrial policies, an average of 72 percent of all the policies that have been written. When you have this number of policies scattered throughout the United States you can see what this business of industrial insurance is doing to the general condition of the public mind. It is an important business, it has gotten long beyond the experimental state. There were \$175,000,000 paid in industrial claims last year.

"Industrial Insurance as a Career." When I speak of a career, I am thinking of the 67,000 industrial agents in this country making a living selling policies averaging \$250. They make about 21 percent of their earnings from selling ordinary insurance.

"What about the earnings involved? In 1888 the average pay of the average industrial agent was \$10 a week. In 1908 the average was \$17. Last year the average pay was \$52 a week. The assistant superintendent or assistant manager began with \$19 a week, in 1908 it had increased to \$25, and \$65 a week by 1929, while the manager or superintendent last year made \$194 a week. The successful fellows are way above those figures.

"Industrial insurance offers a career to a man who will adjust himself to it. Is there a future in the business? Sometime ago, I am told, the industrial companies were looked down upon by their brothers. But I want to say this, that I believe, because I have a belief in the common sense of the life underwriter, that the ordinary men now know that the industrial men are plowing the field so that the industrial men and themselves can reap the harvest of the ordinary policies, who gain their

Thomas N. Bartlett, manager claim department Maryland Casualty.

"Surety Bonds": Edward C. Lunt, vice-president Great American Indemnity.

Wednesday Afternoon—Round Table

Life

General chairman, William E. Quillin, superintendent Prudential, Pottsville.

"Business Life Insurance Trusts From a Life Insurance Man's Viewpoint": Clayton M. Hunsicker, Fidelity Mutual Life.

"Important Points in Connection With Salesmanship": A. J. Mullen of Lansford.

Fraternal

Under auspices of Pennsylvania Fraternal Congress. General chairman, John S. Spicer, president.

Prominent fraternalists will discuss

education through an industrial company. If a man is looking for a business in which he can fill an important place, here is the business.

Given a Debit

"What happens when a man receives an appointment? When a man is appointed and looked up by an individual company he is handed a franchise, which an ordinary man is never handed called a debit. This usually averages from 1,200 to 1,300 policies, from which he must collect from \$240 to \$250 a week. He is taken around by an assistant who is acquainted with the company and the people and introduced. He is in a position to collect those premiums and at the same time stay by



ALFRED HURRELL
Vice-President Prudential

his assistant, or his superintendent, and be educated on insurance.

"A great many people used to say that the industrial business is a very expensive business. But I have in mind a company, in 1888, where 49 cents out of every dollar was spent for the expense of conducting the business. Twenty years later it was 38 cents out of every dollar. Last year it was down to less than 25 cents out of every dollar. When an industrial company can write millions of dollars' worth of business a year and get an expense rate down to less than 25 cents on a dollar, it is going some, especially when out of that 25 cents comes the state taxes.

"The average age of the superintendents that are in this business is 42 years. It's the good ones in the business who become superintendents and vice-presidents. The good ones stay."

the following subjects: "Lapsation, Can It Be Prevented?" "Needed Legislation and How It May Be Obtained," "The Lodge System, Its Future?" "Publicity," "Salesmanship" and "The Opportunity of 1929."

Health & Accident Industrial

Under auspices Philadelphia Health & Accident Alliance. General chairman, George H. Salter, president Progressive Life, Health & Accident.

"Selection and Training of Agents": Robert S. Garey, treasurer United Friends Beneficial Society of Pennsylvania.

"Relationship of Agent to Claim Department": George W. Gilligan, Jr., president Superior Life, Health & Accident.

"Improvement in Persistency": George H. Salter.

"The Future of Our Business": William W. Stanger, vice-president Prov-

Old Colony Hits At Liquidation

**Chicago Company Files Answer
Opposing Court Petition of Illinois Department**

LARGE SURPLUS CLAIMED

Excess of \$132,000 Over Capital and Liabilities—Valuation of Building in Dispute

Denial of any impairment of capital stock has been made by the Old Colony Life in resisting the application of the Illinois department for liquidation of the company. On the contrary it is alleged that the company has a surplus above capital amounting to \$132,354. The company claims assets of \$4,819,804 on Dec. 31 last, against \$4,209,277 allowed in the report of the examination by the insurance department recently completed. The report showed an alleged impairment of \$485,363.

The company has filed an answer to the petition of the insurance department before Judge Harry Fisher of the Circuit court at Chicago, attaching a copy of its annual statement. The hearing has gone over to May 21. The principal difference between the company's figures and the report of the examination is in the valuation of the home office building.

Incumbrance on Building

The company shows a book value of real estate of \$3,413,218 and in addition claims a market value over book value of \$85,523. There is an incumbrance of \$790,000. Mortgage loans are given as \$438,200 and policy loans as \$611,367. Premium notes are \$4,361, bonds \$20,207, cash and deposits \$81,502, and agent's balances \$50,154. Other uncollected premium items are given as \$150,396. Interest and rents accrued and other items amounting to about \$30,000 bring the assets up to the figure claimed by the company. Liabilities, all of routine character, are admitted to the amount of \$4,560,899, leaving an alleged surplus of \$132,354 above the capital of \$126,552.

In 1928 new premiums were \$177,556 and renewal premiums \$883,592. Total income was \$1,422,411. Gross rents, including \$24,000 for the company's own space, but less \$55,675 interest on incumbrances, were \$230,507.

Death of Mrs. Conway

Mrs. Irene Hewitt Conway, wife of Albert Conway, New York superintendent of insurance, died suddenly after a brief illness. She is survived by four children.

dent Industrial Life, Health & Accident

Accident & Health—Commercial

Under auspices of Accident & Health Association of Philadelphia. General chairman, A. F. Lawrence, secretary.

Speaker: Joseph P. Marron, assistant vice-president Independence Indemnity.

Wednesday Evening

Banquet—William H. Kingsley, toastmaster.

"How to Fall": Fred D. Van Amburg of New York.

"A Sojourner's Impressions": Sir Ronald MacDonald, of Glasgow, Scotland.

Songs and other entertainment during the evening.

Thursday an auto trip will be taken through the Trexler estate and golf played at the country club.

NYLIC INCENTIVES and AIDS TO SUCCESS

Nylic Public Service

- Q** Life Insurance is "public service."
- Q** It helps individuals to save and insures their life values against loss by death or by total and permanent disability.
- Q** In order to earn interest on the policy-holders' savings, it loans money to homeowners, to railroads, to owners of city buildings, to public utility companies, to the United States government, and to states, counties and municipalities.
- Q** Probably no other institution serves our people singly and collectively, both as private individuals and as citizens, in so many vital ways.
- Q** A company's usefulness to the community is, therefore, largely measured by the number of people protected, the amount of insurance in force and the amount of its invested assets.

As of January 1, 1929, the New York Life had about 2 Million policy-holders Insured for over 6 $\frac{3}{4}$ Billions.

Its Assets amounted to over 1 $\frac{1}{2}$ Billion Dollars



New Home Office Building on the site of the famous old Madison Square Garden

NEW YORK LIFE INSURANCE COMPANY
51 MADISON AVENUE, MADISON SQUARE
NEW YORK, N. Y.

Mortality Rate Shows Increase

Metropolitan Life Issues Statistics on Deaths and Their Causes in United States

MARCH FATALITIES LOW

Third Month This Year Has Better Record Than That of Third Months of Two Preceding Years

NEW YORK, May 9.—Mortality experience during the first quarter, as reported by the statistical department of the Metropolitan Life, was the most disastrous since 1920, though March showed a notable improvement, indicating a turn for the better which may yet bring the year to last year's record low level.

During March the death rate fell to a mark below that of March of the last two years, but the attack of influenza during the first two months of the year, with several other slight increases, put those two months well above the same months of the past two years and, in spite of the March improvement, the total mortality for the first three months was considerably in excess of that in any year since 1920.

Deaths Highest in East

Higher death rates for the quarter were in evidence everywhere, though states east of the Rockies, and Canada, showed a more notable increase than the western states, as the influenza epidemic had played itself out in the west before the opening of the year. The death rate for all causes was 11.5 per 1,000 for the quarter. In the first quarter of 1920, when there was also a repetition of the 1918 epidemic on a small scale, the death rate was 13.9 and the highest first quarter since that time was 11.1 in 1923.

Cancer Deaths Increase

The past three months did show an improvement in childhood diseases, and tuberculosis stood about stationary, the slight increase in deaths from that cause being attributed largely to the influenza epidemic. Cancer deaths still show notable increases, a new high record

John Camlin, Rockford, Director of U. S. C. of C.

John H. Camlin of Rockford, Ill., well known local agent, who has served for some time as president of the Illinois chamber of commerce and is now chairman of the board of that body, was elected last week a director of the United States Chamber of Commerce for the sixth district, which comprises Illinois, Wisconsin and Iowa. Mr. Camlin is head of the John H. Camlin Company, which represents some 44 fire companies and 12 casualty and surety companies.

being set for the quarter. Diabetes deaths also set a new high record in the quarter. Heart disease and allied causes showed a notable increase, the natural consequence of the influenza. Alcoholism and cirrhosis of the liver caused a sharply increased number of deaths.

Suicides and accidents also showed an increase, even more severely hit than this total average shows, several cities showing a death rate this year of nearly half the 1918 rate automobile accidents again taking the upward trend which had appeared to be checked towards the end of last year.

Influenza Fatalities Spotty

Referring especially to the influenza outbreak, which was the greatest this year of any year since 1920, it is pointed out that the total deaths amounted to only about one-fifth of those of the great war plague. In actual figures, it was estimated that the 1918-19 epidemic caused 600,000 deaths. In the recent outbreak, the figure was only 120,000, though that was startling in its proportions and heavily offset the mortality experience for this year. Some sections were 1920 1918-19 600,000 120,000.

Legislatures Nearly Through

Of the legislatures throughout the country still in session, Missouri is expected to adjourn about May 15, California May 17, Michigan May 25 and Illinois June 1. No date has been set for the conclusion of the Florida session.

Seek Farm Bureau Business

Representatives of three life insurance companies submitted proposals Monday of this week to the Indiana Farm Bureau Federation to provide co-operative life insurance for its members.

Editor Howell Takes "An Irish Ramble"

Ireland is always intriguing whether one has visited the country or gotten his impressions through printed page or word of mouth. There is something eerie about its atmosphere. It is a land of merriment, pensiveness, tragedy, comedy, ghosts, superstitions, eloquence, witchery, picturesque highways, wit, crumbling ruins, hedges, walls. Charles F. Howell, the cultured and urbane editor of the "Weekly Underwriter" has contributed immensely to the descriptive literature of the Emerald Isle in his new book from the press of Greenberg of New York, "An Irish Ramble," bound in green with the harp in gilded outline on the cover. The work is handsomely and sympathetically illustrated by Joyce Margaret Howell, the gifted and artistic wife of the author.

The observing, cultivated eyes and mind of the writer have caught the spirit of the people and the scenes depicted. He lay flat on his back, with his head hanging straight down as he

kissed the blarney stone in the famed castle now but a hollow shell. To read "Charlie" Howell's description of this structure and its rustic environs is worth the price of the book. Howell gets beneath the sod when he observes: "Something of the somnolent and musing, something of settled melancholy and heaviness, brooded over that curious patch-work of little fields and white-thorn hedges. It was the first time, I think, that I was conscious of what afterwards became so familiar—that it is this very sense of sadness that makes an Irish landscape so romantic." That quotation gives the flavor of the book very well.

Some years ago Mr. Howell wrote another book of travel, uniquely treated and most illuminating, "Around the Clock in Europe," in which he assigned to each city its most characteristic hour. Write Greenberg at 160 Fifth Ave., spend \$2.50 and have a few most entrancing evenings with "An Irish Ramble."

May 10, 1929

Company Now Drawing Near to 300 Million Total

STRIDE BEING MAINTAINED

Northwestern National Life Is Forging Ahead and Will Attain the Coveted Goal Soon

Marking the seventh successive month in which production has totaled \$5,000,000 or more, April recorded a volume of \$5,083,224 in new business for the Northwestern National Life of Minneapolis, a figure greater by nearly \$1,000,000, or 23 percent, than in April, 1928.

As the company will soon reach a total of \$300,000,000 insurance in force, plans are being made for the preparation of a special roll of honor at the close of the month during which the mark is reached, listing every agent who produced during the month. In order that this roll of honor may be preserved in the archives of the company, it will be presented, with an appropriate resolution, at the next following meeting of the board of directors. Agents have been supplied with "enrollment certificates," which are cards intended to be signed by the prospect when he buys insurance, expressing his willingness to aid the agent and the company to attain its \$300,000,000 goal as soon as possible.

The company's new business volume for the first four months of the year was \$21,578,893, as compared with \$17,796,582 in the corresponding period in 1928, an increase of approximately 21 percent.

"Life Association News" Appears in New Dress

"Life Association News," the monthly journal of the National Association of Life Underwriters, appears this month in "new dress." Rejuvenation within and without the magazine is evident and the "News" presents a new front page which is imposing.

The table of contents has been paged and put inside, instead of on the cover. The editorial page has been cleared of its over-weighty top and is now far more readable and typography has been revised throughout the paper. Three columns are on the page instead of two and the pages are enlivened with cuts and illustrated department heads. It is a great improvement and it should add interest in its future issues among the association membership. The editorial staff assisting Roger B. Hull, managing director, in handling the paper is composed of M. L. Hoffman, editor and manager, and Wilfrid E. Jones, associate editor and advertising manager.

Become Bigger Producers

More agents of the Northwestern National Life of Minneapolis were producers of \$10,000 or more new insurance in April than in any previous month in its history. The April honor roll, which lists all who produced at least this amount, contains 160 names, a record number. M. T. Navin of the Hugh B. Keck agency of Chicago was leading producer for the month.

Writes \$1,100,000 Since Start

The Continental National Life of Denver, which received its charter Jan. 18, this year, and which wrote 12 policies in February, already has in force \$1,100,000 of insurance, according to R. D. Slagle, vice-president and office manager of the company. The stockholders are now increasing the surplus account with an additional \$50,000.

Program of Life Insurance Counsel

NEW YORK, May 9.—The program for the semi-annual meeting of the Association of Life Insurance Counsel, to be held at Old Point Comfort, Va., May 24-25, has been given out. A two day session of entertainment and business has been arranged. Golf will open the program on the first morning, with a business session that afternoon. Another business session will be held the second afternoon. An informal dinner and award of golf prizes will be held in the evening. Convention headquarters will be the Chamberlin-Vanderbilt Hotel.

The program is as follows:

Charles B. Bradley, general solicitor, Prudential, "Statutory Regulation of Life Insurance Investments."

Jelks H. Cabaniss, counsel, Protective

Life, "Parol Contracts of Life Insurance."

Benjamin L. Holland, attorney, Phoenix Mutual Life, "The Effect of an Assignment of a Life Insurance Policy Upon the Interest of a Beneficiary Where the Insured Reserved the Right to Change the Beneficiary."

Benjamin R. C. Low, general counsel, Home Life, "Some Legal Aspects of Life Insurance Trusts."

Paul E. Price, counsel, Old Colony Life, "Removal to Federal Courts as Affected by Amount in Controversy."

In addition, William Marshall Bullitt will give a talk on the Sacco-Vanzetti case, based on original research and illustrated by slides. He is a prominent insurance lawyer of Louisville.

B. M. A. Has Good April

The Business Men's Assurance has finished the biggest April in its history with a 30 percent increase over last April. It wrote over \$4,500,000 of life business during the month compared with \$2,694,000 last April.

Bankers Life Agency Meetings

A series of 47 one-day agency meetings will be held by the Bankers Life of Iowa in preparation for "President's Month" in June, when President Gerard S. Nollen will be honored. The goal for June is \$20,000,000.

Penn Mutual Life Makes Great Production Gains

APRIL INCREASE 43.3 PERCENT

Manpower Expansion Program and Educational Methods Are Credited With Company's Record

The Penn Mutual Life's figures of paid-for business for April and for the first four months of the year have been issued. They show increases that are interesting.

April, 1929, gained 43.3 percent over April, 1928. The first four months of 1929 gained 34 percent over the same period last year. Officials of the company point out that no such increases could have been made by the agency force as it was two years ago. For some time, as the insurance world knows, energetic attention has been paid to recruiting, training, and supervising old and new agents, under plans prepared at the instance of Vice-president Hugh D. Hart. These increases, the home office believes, are the direct result

(CONTINUED ON NEXT PAGE)

The "BLINDFOLD TEST"

does not apply to

LIFE INSURANCE COMPANIES

THERE are certain fundamental tests by which a company may be judged. "Look before you leap" seems to be a good maxim to follow in choosing a company as well as anything else.

For the purpose of emphasizing these governing facts, a

special booklet has been prepared. In it are set forth 17 tests for choosing a company. Due to the lack of knowledge regarding the things that really make a strong company, too often little thought is given to the all important matter of selecting one.



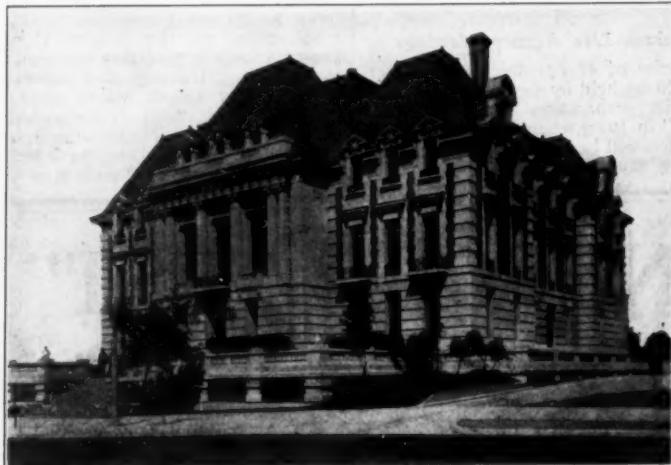
CARL A. PETERSON, Vice President

Mutual Trust
LIFE INSURANCE COMPANY
Edwin A. Olson, President
CHICAGO ILLINOIS
As Faithful as OLD FAITHFUL

ASSETS
\$23,000,000

Send for your copy of "CHOOSING A COMPANY"

GROW with this Progressive Company



New Home Office Building

We Offer

- Policies all ages, 1 day to 70 years.
- Both Participating and Non-Participating.
- Non-Medical—Sub-standard.
- Disability, Dismemberment and Surgical Benefits.
- Special Monthly Premium Payment Plan.
- Double Indemnity.
- Children's Policies with Beneficiary Insurance.
- Sales Planning and Circularizing Department.
- Producers' Club.

Available territory in seventeen states West of the Mississippi River and in Illinois and Florida.

WRITE DIRECT TO HOME OFFICE

**Central States Life
Insurance Company**

James A. McVoy, President

HOME OFFICE: SAINT LOUIS

Bloxham Gives Three Keys to Success

S ALES MEN may be able to give enthusiastic demonstrations of the goods or services they are offering, know all about the fundamentals of their business, and have the right mental attitude toward their work and their clients, and yet not be successful, members of the Cleveland Life Underwriters Association were told this week at a luncheon by D. J. Bloxham, supervisor of agency field service of the Travelers. The reason why some salesmen's efforts are not successful is because many persons who are working for themselves are among the world's poorest bosses, it was said.

Three Keys to Selling

Mr. Bloxham took as his subject the "Three Keys to Successful Life Insurance Selling. These he described as consisting of an intimate knowledge of one's business, a right mental attitude toward it and its significance in the world of affairs, and the ability to act in the dual capacity of employer and employee, without infringing on the rights of either of those personalities.

Knowledge of the fundamentals of the insurance business, it was said, does not provide sufficient background for a career as a life insurance salesman, because information must be reinforced by an appreciative understanding of men and their needs in society. It is necessary for the salesman to understand the needs of his fellow men, and to be able to interpret them as respects the opportunities which life insurance offers to satisfy these needs.

In the dual role of employer and employee, men sometimes permit themselves to drift into failure, according to Mr. Bloxham, because they think they do not have enough time to accomplish bigger things in life. In this respect, success is largely dependent on the proper use of life's margins, as the moments commonly wasted could well

be devoted to the undertaking of worthwhile enterprises. The line between success and failure was described as being an extremely fine line, which could have been altered by the proper use of the few moments each day that



D. J. BLOXHAM

go to form the margin of one's activities.

Mr. Bloxham quoted Elbert Hubbard as saying, "success is the result of the right mental attitude and the right mental attitude will bring success in everything undertaken," but he added that the correct mental attitude must be tempered with knowledge, constant application of the salesman in each of his roles of employer and employee, and a full appreciation of the value of insurance.

Fred Alexander Is New Head of Lafayette Life

The Lafayette Life announces the election of Fred L. Alexander to the presidency of the company, filling the vacancy occasioned by the death of the late Abner E. Werkhoff, who served as president for many years.

Mr. Alexander has had a broad experience in the life insurance business, first with the New York Life in the agency and field work, and for the past 18 years with the Lafayette Life, first in field work, later as comptroller and manager of the loan department. He was later elected a member of the board of directors and upon the death of Edgar Goldsberry four years ago, was elected vice-president and a member of the executive committee.

PENN MUTUAL LIFE MAKES GREAT GAIN IN PRODUCTION

(CONT'D FROM PRECEDING PAGE)
sult of Mr. Hart's manpower expansion campaign and the adoption of new methods for carrying it on.

The company states that these results have been obtained without pressure on the producing agents, and represents risks that in every way measure up to the company's standards for acceptance. Through the use of Director of Education Vincent B. Coffin's method of bringing new agents to the earning line within a few days after they join an agency, the turnover of discouraged novices has been materially lessened.

Hillsman Taylor, president of the Missouri State Life, addressed the members of the Advertising Club of St. Louis last week.

Fifth Sales Institute Is Held at Minneapolis

MINNEAPOLIS, May 9.—The fifth annual sales institute, conducted under the auspices of the Minneapolis Association of Life Underwriters was held here last week. More than 1,000 agents from Minnesota, Wisconsin, Iowa and North and South Dakota attended. Ten speakers of national fame delivered the lectures. Leon A. Triggs, president of the association, made the opening address. He was followed by Dr. George A. Mecklenburg, on "The Art of Salesmanship," and T. M. Riehl on "Business Insurance." The afternoon session of the first day included speeches by Ernest Owen on "Making the Sale," and Harold J. Cummings on "Programming." Leroy Lacey presided.

Speakers for the second day were Edward McMahon on "Trust Plans" and T. C. Rice-Wray on "Organized Efforts." Dean Russell A. Stevenson of the University of Minnesota presided at the morning session. The final session was presided over by O. J. Arnold. S. T. Whatley spoke on "The Agent's Pride in His Company, in His Work and His Agency," while Dr. Mecklenburg closed with "The Message of Benito Mussolini to Insurance Underwriters."

Take Group Policy

Fleischmann & Co. have taken a group policy for all employees throughout the United States and Canada covering both life and accidental death and dismemberment. The Metropolitan is handling the risks, which will amount to \$5,500,000 of life insurance and the same amount of accident.

Riehle Is Giving Series of Addresses

Theodore M. Riehle, associate manager, Equitable Life of New York in New York City, gave one of his talks on business life insurance at a special luncheon of the life underwriters of Kansas City, in conjunction with a series of lectures arranged by the Commerce Trust Company of that city, on Tuesday. From Kansas City Mr. Riehle went to Minneapolis to talk before the Minneapolis Life Underwriters Association sales congress May 8 on the same subject.

Since the publication of the "Riehle Business Insurance Sales Plan" and its practical application to the sale of business life insurance, many life underwriters associations have had the pleasure of listening to some talks by Mr. Riehle.

On May 23 life underwriters in New York City will have an opportunity of hearing Mr. Riehle on business life insurance.

QUIT INDUSTRIAL CLASSES

Twentieth Century Life of Chicago Will Hereafter Devote Itself to Writing Ordinary Business

The United Insurance Company of Chicago has made a contract to take over the weekly premium life business of the Twentieth Century Life of Chicago in the Chicago district. The United States Mutual, which is the running mate of the United, has taken over considerable of the industrial accident and health business of the Twentieth Century Life. The Home Friendly of Baltimore took over some of the eastern industrial business. The Twentieth Century Life is retiring entirely from the industrial life, accident and health field and will give its attention entirely to writing ordinary life insurance.

Has Two New Montreal Offices

The London Life of London, Ont., which opened its first office in Montreal in 1924, has now increased the number of its Montreal branches from four to six. One of the new branches is centrally located at Guy and St. Catherine streets, and is managed by Robert H. Perley, who has been with the company for 18 years, and was formerly city manager at St. Catherines, Ont. The other is in the Notre Dame de Grace section at 5451 Sherbrooke street, West, and is managed by A. Lefebvre, who was formerly a superintendent in another branch in the city.

Tarver Is Texas Commissioner

W. A. Tarver, lawyer of Corsicana, Tex., has been appointed by Governor Moody of Texas as chairman of the state insurance board and life insurance commissioner to fill the vacancy caused by the recent resignation of R. B. Cousins, Jr., to become president of the San Jacinto Life of Beaumont.

The new chairman and commissioner is well known in Texas legal and political circles, but has never been engaged in the insurance business.

The Union Pacific Assurance of Omaha, legal reserve life company, has been licensed in Illinois. H. A. Wolf is president and John A. Farber is secretary.

ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA



Royal Union Life Building
Cor. Seventh and Grand Ave.
Des Moines, Iowa

Opportunities for General Agents!

To salesmen of good character who are looking for general agency connections we offer a liberal commission contract and a great assortment of easy-to-sell policies.

Desirable territory open for good producers, particularly in the cities of

Cleveland, Ohio
Columbus, Ohio
Dayton, Ohio
San Antonio, Texas
Saint Louis, Mo.
Washington, D. C.
Wichita, Kansas
Wilkes-Barre, Pa.

ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA

A. C. TUCKER, President

MANAGERIAL TIMBER



The Lincoln National Life Insurance Company of Fort Wayne, Indiana invites correspondence from successful agents who believe they have the ability to become Managers and Leaders.

SERVICE LIFE INSURANCE COMPANY

HOME OFFICE: LINCOLN, NEBRASKA

OFFERS VERY LIBERAL CONTRACTS TO AGENTS

ADDRESS APPLICATIONS TO B. R. BAYS, PRESIDENT



Wilmer L. Moore, President

ASK US

WHY our General Agents are making better headway than ever. It will pay you to investigate.

For the calibre men wanted, we have a profitable contract.

Alabama	Florida
Georgia	Kentucky
Louisiana	South Carolina
Tennessee	Texas

E. S. Albritton

Vice-President and Manager
of Agencies

THE
SOUTHERN STATES
LIFE INSURANCE COMPANY
ATLANTA, GEORGIA

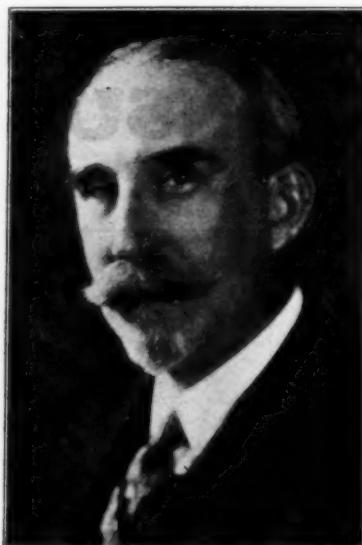
Security—

When the Mutual Benefit was organized in 1845 there were only a few Life Insurance Companies in the United States. Through the Wars, Panics and Epidemics of all these years, it has always stood safe and secure as a foremost disciple of Pure Life Insurance.

**The Mutual Benefit Life Insurance Co.
Newark, N. J.**

Organized 1845

Is Elected Director



CLARENCE A. LUDLUM

Clarence A. Ludlum of New York City, vice-president of the Home Fire of the New York group of insurance companies, was elected a director of the United States Chamber of Commerce last week representing the insurance division. There are two directors representing each grand division of the chamber in addition to the directors elected from various sections. Mr. Ludlum is one of the veterans in the fire insurance field, a man of great distinction, who has attained prominence in the business in many ways. He was the unanimous choice for the place. He succeeds the late Harry A. Smith, president of the National Fire of Hartford, who died last year.

**Kansas Life Control May
Go to Eastern Syndicate**

TOPEKA, KAN., May 9.—The Kansas Life of Topeka may pass into the hands of a syndicate of eastern insurance men within a short time. Negotiations for the sale of the controlling interest in the company have been under way for some time and it is believed that the deal will be consummated shortly. No announcement of who might compose the syndicate was made here. The syndicate is buying the stock of the late S. C. Cobb, director and financial adviser of the company for many years, and his associates, who organized a pool of their stock following the death of Mr. Cobb.

Dr. F. H. Scholle, general manager, asserted that the company would remain in Topeka and maintain its active interest in Kansas affairs. The Kansas Life is one of the oldest and largest of the Kansas companies. Since its reorganization some years ago it has built up a large business and has become a profitable enterprise. The syndicate proposes to operate it along progressive lines and in connection with other companies which it controls.

It has been reported that some of the stock of the Kansas Life has been sold to M. J. Dorsey, formerly of the Crescent Life, and now of the Northern States of Hammond, Ind. According to this report Mr. Dorsey has bought a part of the stock and has an option on the control.

Sets New Record

The Klingman agency of the Equitable Life of New York at St. Paul led the middle west in new written business in April and also set a new high record for the agency. It wrote \$10,000,000 in new business on 2,261 lives.

Help! Help!

THIS is not a cry for help.

It is an offer.

We offer to help any one who measures up to our requirements and who is not connected with any other company—help him to write more business and therefore to make more money.

We can't go out and write the business, but we can—and do—get prospects ready to be written.

We do this by Direct Advertising to prospects whose names are sent to us by agents.

Our system has been praised by authorities—and, what is more important, it has worked with marked success for those agents who have used it according to directions.

It is composed of letters and booklets on the various needs for Insurance, so that an agent may select the material which best suits his prospect.

Any one, not now under contract, who wishes to learn more of this modern way of writing more business, will receive the facts if he will put his name and address on the lines below and send them to us. (Signing on these lines will cost nothing.)

.....
Name.....
Address

**Great Northern Life
Insurance Company**

110 S. Dearborn St.
Chicago

Ohio National Life Holds School for Managers

IMPORTANT TOPICS DISCUSSED

John M. Holcombe and H. G. Kenagy Are Present from Life Insurance Sales Research Bureau

The Ohio National Life conducted a two-day school and a one-day conference at Cincinnati. The school was under the direction of John M. Holcombe, Jr., manager, and H. G. Kenagy, head of the field service department of the Life Insurance Sales Research Bureau.

President T. W. Appleby spoke of the progress of the Ohio National, explained the reason for the increase in capital stock, and outlined its plans for expanding its agency service.

Topics Discussed

The topics discussed by Mr. Holcombe and Mr. Kenagy were: (1) Why build an agency? (2) Sources of new agents. (3) How to secure contact with prospective agents. (4) Selecting the right kind of new agents. (5) Describing to a prospective agent what life insurance selling is. (6) Financing new agents. (7) Training new agents. (8) Supervision of agents. (9) Stimulation of the agency. (10) Planned agency building.

At the evening dinner at the close of the school, R. H. Longwell, manager of the Toledo agency, was presented with a traveling bag in honor of his birthday anniversary. Mr. Longwell has been identified with the Ohio National almost since organization, and is beloved by the entire agency force.

Kirkpatrick Conducts Conference

Following the school, a conference was held in charge of E. E. Kirkpatrick, superintendent of agencies. Four major points in salesmanship were considered: (1) The product to be sold. (2) How to inspire the agent to work, and how to find a prospective purchaser. (3) How to present the product to the prospective purchaser. (4) How to service the purchaser and keep him satisfied.

The subject considered under No. 1 was "Ohio National Policy Contracts." The analysis was presented by John Evans, actuary. The topic discussed under No. 2 was "Business-Getting Methods." The speaker, Mansur B.

AS SEEN FROM NEW YORK

By C. C. NASH, Jr.
(Nash of the National)

RIEHL TO SPEAK

Theodore M. Riehle, assistant manager in New York for the Equitable Life of New York and a million dollar producer of long standing, will speak on corporation life insurance at the May session of the business life insurance course given under the auspices of the University Life Underwriters' Association and the New York Association of Life Underwriters, in the auditorium of the commerce building of New York University. His subject is "Corporation Life Insurance in Action-Getting Buyer's Language." Mr. Riehle is an authority on this subject, as evidenced by his \$2,000,000 total last year, three-fourths of which was business insurance, and his \$1,500,000 total of business insurance for February of this year.

* * *

McAVOY NAMED MANAGER

Joseph L. McAvoy has been named manager of the brokerage department of the Keane-Patterson agency of the Massachusetts Mutual Life in New York City. Mr. McAvoy was formerly vice-president and general manager of

Pilot Life Culminates Contest Successfully

OFFICIALS ENTHUSIASTIC

"Hundred Million Dollar March" and "McAlister" Month Responded to by Field Force

Successful culmination of the "Hundred Million Dollar March" staged recently by the Pilot Life is reported by company officials who are enthusiastic over the way in which the entire field force responded to the call.

Launching the campaign in February with special sales promotion materials designed to visualize the Pilot's upward march from infancy, 26 years ago, the progress of the march was made graphic through the use of bulletins reporting the standing of agents in Pilot's "Victory Legion," to be composed of the 100 leading producers in examined business at the end of March.

Honor President McAlister

Added impetus to Pilot's \$100,000,000 march was secured by the observation of March as McAlister month in honor of President A. W. McAlister. A gigantic cake, four feet in diameter, was set up in the agency department to receive each day pasteboard replicas of lighted candles upon which was inscribed the name of agent and the amount of application. More than 1,000 candles were on the cake by the end of March.

The Pilot Life moved into model quarters in a suburban location late in the fall of 1928, and since that time has shown steady advance throughout the field. Its passing the \$100,000,000 mark of insurance in force is a big milestone in its progress.

Oakes, president of the Research & Review Service, was presented by Mr. Appleby, who stated that the primary qualification of every agent is "Integrity."

Under No. 3 the topic "Briefs and Their Uses" was discussed by Mr. Kirkpatrick. A sample set of briefs was presented and analyzed. Under No. 3 the topic "Service to Prospects and Policy-holders" was presented and discussed by Dr. H. H. Shook, medical director, and S. J. Blashill, secretary.



Do You Have to be Sold?

Well, How About This?

A MUTUAL COMPANY
APPROXIMATELY \$200,000,000
INSURANCE IN FORCE
COMPANY 33 YEARS OLD



DAVENPORT AND OTTUMWA

ARE IOWA OPENINGS

for
A young HUSTLER



Central Life Assurance Society

(MUTUAL)
T. C. DENNY, President
DES MOINES IOWA

The company that is OLD enough to be thoroughly established but YOUNG enough to offer exceptional opportunity



AMERICAN LIFE INSURANCE CO.

OFFICES
DALLAS, Home Office Building
CHICAGO, 128 N. Wells St.

*Prompt Service From Both Offices
Maximum Security to Treaty Holders*

MORTON BIGGER
Secretary

A. C. BIGGER
President

C. W. SIMPSON
Medical Director

BERT H. ZAHNER
Chicago Manager

MERLIN OATES
Actuary

either case, it is felt likely that the rehearing will not be granted, as the decision of the appellate division was unanimous and thus the chances for granting a rehearing are negligible.

PLAN HUGE ORGANIZATION

Life insurance may be connected in some way with the organization of one of the greatest investment trust projects ever conceived, if the reported plans of John J. Raskob, chairman of the Democratic national committee and former General Motors wizard, carry out to completion. Reports received thus far are meager and nothing definite is known, even as to the time of launching such an institution. In an interview this week, Mr. Raskob said that the idea, which he has been considering for a year or two, may be ready to unfold in three months or it may be eight months or longer.

The project is a huge investment trust, with a financing concern linked to it, so that installment purchases of interests in the securities may be made by small investors throughout the country. It would be a corporation of unlimited capital and, reaching to the great mass of small investors, would probably become one of the giant financial institutions of the world. What the insurance connection would be is not known, though it has been intimated that it might be for old age annuity purposes, to link up with the investment program. This is only surmise, as nothing has been said in this connection, only a rumor in the press intimating that it might be an investment and insurance organization.

It has been widely rumored that Calvin Coolidge and Alfred E. Smith might be brought in on the board of directors, though as to this Mr. Raskob said that no definite overtures had been made as yet. The financial interests of General Motors are expected to be closely interested in Mr. Raskob's project, the Fisher brothers particularly being said

to be hand in hand with him in the investment extensions. The proposed plan of operation follows closely the plan of General Motors, with its General Motors Acceptance Corporation for financing payments. Under the proposed investment trust plan, small time payments could extend to the smallest saver the participation in this huge investment program.

KEANE-PATTERSON FIGURES

The Keane-Patterson agency of the Massachusetts Mutual Life in New York reports that its paid production to May 1 was \$8,123,948 compared with \$5,321,077 a year ago.

FOLLOW-UP IMPORTANT

Follow-up of direct mail circularization is stressed by the Guardian Life as basic to results in such advertising. In its bulletin to agents, it reviews the experience of its prospect bureau, which circularizes lists for the agency organization, the results being well above the average to be expected from this means. The prospect bureau shows an average of 15 percent replies over the entire country. Half the agencies report from 16 to 52 percent, with an average of 24 percent. It is pointed out that the greatest results are from those who do not answer, so that notable results can be achieved in the aggregate. Citing its own experience and that of others, it is said that 80 percent of the business written as a result of direct mail solicitation came from cases which did not reply, but were seen by the agents. Thus the "uninterested" prospects proved worthy of keen attention and intensive follow-up on mail solicitation was a profitable investment of time.

CARNEGIE FUND'S PLAN

Announcement is made by the Carnegie Foundation for the Advancement of Teaching of a new schedule of benefits for those participating in its

American National's Big Celebration

More than 400 agents celebrated the anniversary of the American National of Galveston in achieving its goal set for the year which closed with a total of over \$550,000,000 life insurance in force. Frank S. Anderson, general counsel, made the principal address or welcome. W. Sutherland of Dallas, ordinary instructor, gave the response. W. J. Shaw, secretary, acted as chairman. There was a general business meeting following the welcome talks. Representatives of the industrial depart-

ment held a special meeting. The ordinary department agency club had its meeting. There were a number of entertainment features. Officers and department heads discussed various points of interest.

The American National at the close of last year showed insurance in force \$546,645,788; assets \$33,384,920; policyholders surplus \$4,221,113. It is one of the outstanding life insurance companies of the country. W. L. Moody, Jr. is president.

Wysong's Successor in Doubt

Col. Joseph Button, Virginia commissioner, who is secretary of the National Convention of Insurance Commissioners, says that so far as he knows no one in particular is being mentioned or considered as yet for second vice-president of the convention to succeed Commissioner C. C. Wysong of Indiana, who will be advanced from that office to first vice-president when the executive committee meets in Chicago early in June.

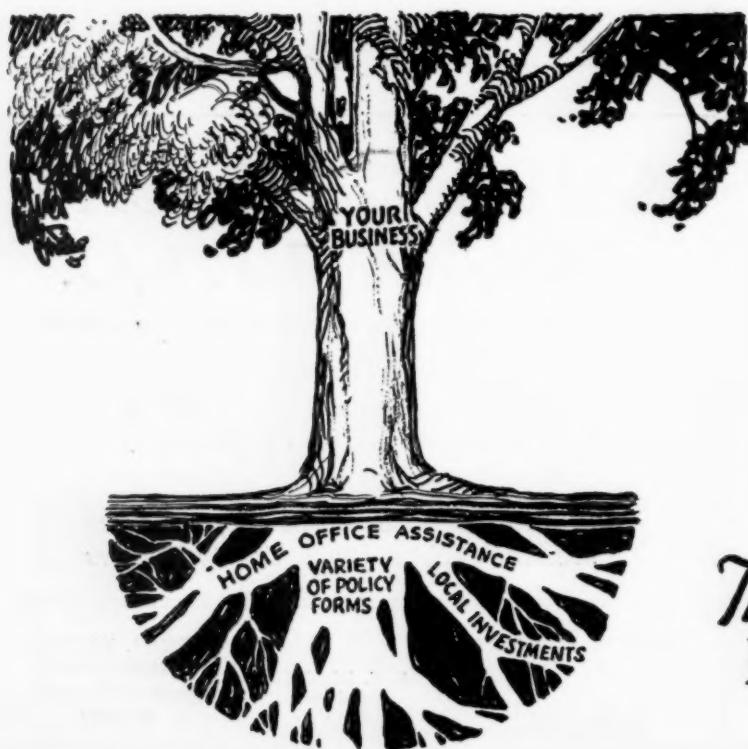
Mr. Wysong will succeed Howard P. Dunham of Connecticut, who will be advanced to president.

It is understood that friends of C. D. Livingston, Michigan commissioner, will present his name for the second vice-presidency. Commissioner M. A. Frey of Wisconsin has also been suggested for a place on the executive committee.

The Leo L. Landau agency of the Guardian Life of New York has moved into larger quarters in the uptown district of New York City at 1440 Broadway. This building is becoming the center of one of the three chief life insurance districts of the city, one downtown, one near the Grand Central terminal and this one near Times Square.

'Policies that Protect' 'Policies that Protect' 'Policies that Protect'

A Tree Must Have Sustenance for Growth



The growth of your business is limited only by the number of prospects your policy forms will cover.

We have a policy coverage for every prospect regardless of age or requirements.

These tools, with our quick co-operation and the fact we make our investments in the territory we serve, will break down that over-worked alibi—sales resistance. Get in touch with us.

**The FARMERS & BANKERS
Life Insurance Company**

H. K. Lindsley
PRESIDENT

Frank B. Jacobshagen
SECRETARY

J. H. Stewart
VICE PRESIDENT

WICHITA, KANSAS

Regional Meeting on Advertising Is Held

(CONTINUED FROM PAGE 3)

The ordinance had its first of enforcement and defense points in close of force policy. . . . is one of the companies Moody, doubt

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of the moved own division Broad- the life in down- al ter- Square.

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Reports on Big Risks Improved

(CONTINUED FROM PAGE 3)

the past is usually sought and also the probable number of flights to be taken in the future. With the plane becoming a quite common means of business and pleasure transportation among those who can afford them, this is of considerable importance among the big risk applicants.

Recreation a Factor

Recreation is another item that is of great importance under present day conditions. The business man and financier of today is traveling at such an increased pace that it is imperative that the underwriter know just how he undertakes to secure the relaxation essential to good health. That it is not unimportant is easily seen by a glance at the key men of today, the average age of whom is well below what it was a decade ago. Men are either retiring or being forced out at an earlier age and the underlying conditions that point to one or the other of these possibilities must be ferreted out. Then, too, present day surroundings handicap the orderly program of living, so that the inspector must discover whether the man confines his motivation to the automobile and confines his time to the office and the home—or to the night clubs. All are important and yet all are difficult to discover.

Prohibition Important

Prohibition is more important in the report of the big risk than of others and it is more important today than a decade ago. The practice that has become more and more in vogue among big business men of adding to their store of energy during the day by a casual drink, or the drinking for business and social accommodation bring about a tendency to an increase in the average amount of steady drinking. The inspection report must bring this out, citing definitely the amount taken, whether the man ever shows the influence of liquor or not.

All of these items are very difficult to discover and especially so with the big risk cases, for the bigger a man becomes, the more he is secluded from those about him and the less others know of his customs and habits. Inspectors must develop a close clientele of those upon whom they can rely and from whom introductions can be secured to others. It often requires a great amount of search before the proper sources for information can be found, but the time element is stretched in the big cases, the essential being accuracy and adequacy.

C. E. RICKERD
President Insurance Advertising Conference

for the campaign; (3) radio broadcasting be considered as a desirable medium for national advertising; (4) it consider and recommend to cooperative advertising committees means by which the companies domiciled in the south and southwest and the Insurance Advertising Conference may be represented on the executive committee directing the national campaign; (5) the president of the Insurance Advertising Conference appoint three representatives of life insurance companies domiciled in the south and southwest to keep in touch with developments in plans for a national advertising campaign.

The meeting was characterized by Chauncey S. S. Miller, one of the founders of the conference, as "the most interesting and fastest moving meeting in conference history."

Speakers on Tuesday's Program

Speakers Tuesday were Hal Thurber of Dallas, who defended the place of the agency in advertising insurance business, especially as regards cooperative advertising; Bert N. Mills of the Bankers Life of Iowa on "Conservation," and Tim Haley of the Jefferson Standard Life, who told of the way in which his department cooperates with the agency department. Robert G. Richards of the Atlantic Life presided in the absence of C. E. Rickerd, who was forced to leave for the Texas agents' meeting. A long discussion developed on conservation of business, especially as it affects the south.

Word was conveyed to the gathering that the south shortly will have representation on the executive committee of the conference and eight new southern members were obtained for the confer-

ence. The opinion was expressed that a similar meeting will be held again next year. Members were entertained Tuesday afternoon at Fairyland Club, Lookout Mountain, as guests of the Chattanooga companies.

Reports on Big Risks Improved

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Closes Big Railroad Contract

The Lincoln National Life announces the signing of a salary savings contract with the Missouri Pacific Railroad for the benefit of the 77,000 employes of the system and 20 subsidiary and associated lines. This contract was negotiated by Jonas S. Touchstone, a salary savings specialist of the Lincoln National, who has to his credit many big salary savings cases, including that of the Texas & Pacific Railroad, which was developed last year.

Liberty Life's Good Year

The Liberty Life of Topeka in closing its book in April found that it wrote over three times as much business that month as in April of last year. Superintendent of Agencies Edward C. Wills states that the company is making some excellent gains this year.

Protection for the Professional Income

For several years, The Guardian has made available the broadest protection yet developed for the man of professional training. . . . Its unique *Professional Disability* clause provides for a replacement of professional income when suspended by the insured's inability to continue his usual professional duties. . . . Just another tool in the Guardian Salesman's kit—as progressive as it is valuable to both Agent and insured!



THE GUARDIAN LIFE INSURANCE COMPANY of AMERICA

"The Company that Guards and Serves"

50 UNION SQUARE

NEW YORK CITY

The Doorway to Opportunity



**NORTHWESTERN NATIONAL
LIFE INSURANCE COMPANY**
O. J. ARNOLD, PRESIDENT
MINNEAPOLIS, MINN.

"In the Land of Ten Thousand Lakes"

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; HOWARD J. BURRIDGE, Vice-President and General Manager; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Mgr.; GEORGE C. ROEDING and O. E. SCHWARTZ, Asso. Mgrs.

C. M. CARTWRIGHT, Managing Editor
FRANK A. POST, Associate Editor

PUBLICATION OFFICE, Insurance Exchange, CHICAGO. Telephone Wabash 2704
CINCINNATI OFFICE, 420 E. Fourth St., Telephone Main 5781, RALPH E. RICHMAN, Manager,
E. R. SMITH, Statistician; ABNER THORP, JR., Director Life Insurance Service Dept.

NEW YORK OFFICE
80 Maiden Lane, Tel. John 1032
W. W. DAWSON, Eastern Manager
GEORGE A. WATSON, Associate Editor
CHESTER C. NASH, JR., Associate Editor

SOUTHEASTERN OFFICE—ATLANTA, GA.
1517 Fourth National Bank Building
W. J. SMYTH, Resident Manager

NORTHWESTERN OFFICE, DES MOINES
313 Iowa Nat'l Bank Bldg., Tel. Market 3957
J. M. DEMPSEY, Resident Manager

DETROIT OFFICE
848 Book Building, Tel. Cadillac 0004
O. M. KOENIG, Resident Manager

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"Boxing" and "Fighting"

THE technique of boxing is something that can be taught and drilled into a man. The "fighting" spirit is something entirely different and each man must furnish his own qualifications in that line. Boxing and fighting are two distinct entities and one who is proficient in the one may be totally without ability in the other. While the peaceful path of the life underwriter is far removed from the pugnacious atmosphere of the "ring," there is an interesting comparison in the background and

training of a man who is going to take up the rate book.

The new man can be taught the technique of "approach," "closing" and the other factors of the fine art of "salesmanship"—but the actual selling is a matter of personality and each man must supply this for himself. Just as in the case of the boxer, he cannot utilize the new technique unless there is "a bit of the old fighting spirit" in him. This is needed if a man is to win in any line.

Signals!

In the sales manual of the MANHATTAN LIFE there is a striking "football" canvas which puts very pointedly the life insurance story. It is pointed out that of 100 men starting out at age 25 the following will be shown at age 65: 36 will be dead, 54 will be dead-broke—worse than dead, five will be able to live on their earnings, four will be well to do, one will be wealthy. And then the agent's talk continues: "In other

words, Mr. Prospect, the signals of life are 36—54—5—4—1 and every day you are carrying the ball for your family and the degree of comfort they will have after the whistle has blown ending your game, will depend on how many times you have carried the ball of safety behind the goal-post of protection." Every agent might well start calling "signals" in such a game, and play the game vigorously.

Questions Should Be Asked

VICE-PRESIDENT C. I. D. MOORE of the PACIFIC MUTUAL LIFE declared in a recent article in the house organ of that company that very frequently agents do not secure business because they do not ask questions. He feels the scriptural injunction, "Ask and ye shall receive," applies to life insurance as well as to other business. He recites a case of a

PACIFIC MUTUAL agent who wrote the largest case in his experience by asking a policyholder if he knew of anyone considering insurance. The policyholder suggested a man who he thought would buy. The agent canvassed him and secured an application for a large amount. Thus policyholders lead to more business.

Graphic Illustration Is Seen

A RECENT advertisement put out by the MANHATTAN LIFE features the predicament that faced Mrs. ELIZABETH TABOR, the aged and poverty-stricken widow of H. A. W. TABOR, well known mining operator in the past and former senator of Colorado. The company uses this incident to show how a life income policy would have saved Mrs. TABOR much financial embarrassment. The widow attempted to retain the SHOREGO MINING COMPANY, which was put up at auction after a 25-year fight. Mrs. Tabor maintained a small cabin on the mine premises. Five times she was threatened with the loss of the Matchless and she was able to save the property from foreclosure four times by getting together enough funds to meet the

creditors' demands. The mine has not been operated for several years and drew only \$3,000 on the first bid. At one time the mine was valued at \$10,000,000. This great fortune, which was largely in mineral investments, dwindled before Senator TABOR's death owing to the slump in silver prices.

Evidently Senator TABOR did not see the desirability of protecting his wife or her interests in any other way than through this mine, which eventually shrank to almost nothing. The MANHATTAN LIFE points out the function of life insurance in such a case as this. Whatever had happened to the Matchless mine, Mrs. TABOR would have been well taken care of by an ample monthly income policy.

PERSONAL SIDE OF BUSINESS

Joseph Walt, president of the Union Automobile Insurance Company of Los Angeles, who committed suicide some days ago, carried a large line of insurance. He had \$500,000 business insurance payable to a holding company that he organized, which owned the stock of the Union Automobile, real estate and other property. He had \$150,000 payable direct to the Union Automobile. He carried \$150,000 payable to his wife and \$17,000 to his children.

The business insurance carried by Mr. Walt was as follows: Travelers, \$100,000; Aetna Life, \$100,000; Equitable Life of New York, \$50,000; Pacific Mutual Life, \$100,000; Mutual Life of New York, \$100,000; Northwestern Mutual Life, \$100,000; Central States Life, \$20,000; Missouri State Life, \$150,000.

A record of 40 years of service was observed at the Connecticut Mutual home office in honor of John J. Scott, supervisor of agents' contracts. When, on his anniversary, Mr. Scott reached his desk to find awaiting him a remembrance from his department associates and a magnificent basket of roses from the official staff. Going with the Connecticut Mutual in 1889, direct from Hartford high school, he received a number of promotions and subsequently became private secretary to the late Col. Jacob H. Greene, former president. On May 7, 1926, Mr. Scott was appointed supervisor of agents' contracts, a new position created by the board of directors.

In June, 1924, when I. Milton Craig of Uniontown, Pa., became associated with the Edward A. Woods Company of Pittsburgh, he enrolled in the Edward A. Woods School of Life Underwriting in order that he might start his insurance career with proper training. Following his graduation from Washington & Jefferson College, he started selling on a part-time basis, but soon learned that to be successful in the life insurance business required one's full time. He had been in the business only a short time when he qualified for the Equitable's \$100,000 Corps in 1926 and 1927. In 1928, in qualifying for the Equitable's educational conference at Montreal, he doubled his production for the year, becoming a \$200,000 producer.

Upon the announcement by the American College of Life Underwriters that examinations would be held throughout the country for the degree of C. L. U., Mr. Craig prepared for these examinations. After completing the advanced course given by the Edward A. Woods Company, he successfully passed and rightfully earned this degree of C. L. U.

Harold C. Pennicke, home office manager of planning and personnel of the American Central Life, gave a lantern slide lecture Thursday evening of this week in New York City before the New York Office Management Association on "Salary of Administration." On Friday he addressed the American Management Association on "Function and Relationship of Office Planning, Personnel and Service Departments."

Hans Feldman, for several years a special agent for Northwestern Mutual Life of Milwaukee with the Clifford L. McMillen home general agency, has resigned his position to become general manager of the Weeks Aircraft Corporation. He will take charge of the company's sales, service and taxi business and of the ground, mechanics and flying schools. Mr. Feldman was a wartime army flier, serving as pilot instructor in aviation gunnery at Selfridge field. He is a member of the Milwaukee Association of Commerce air service committee and chairman of the aviation com-

mittee of the Alonzo Cudworth post of the American Legion.

F. L. Barnes, vice-president of the Sentinel Life, has left for a trip of several weeks to the Pacific Coast. He will visit the agencies at Los Angeles, San Francisco, Portland and Seattle, which are among the biggest offices of the company. Mr. Barnes will discuss plans for additional development of western business.

The current issue of the "Bulletin" published by the Union League Club of Chicago tells of the swimming activities of two Chicago life insurance men. Fred Bruchholz, a agency director of the clearing house branch of the New York Life, (on the left)



recently won the transcontinental race, while Howard Hare of Marsh & McLennan, a short time ago, broke the club's record for distance in the plunge

Edward D. Duffield, president of the Prudential, is now being strongly mentioned for United States Senator in New Jersey to succeed Senator Edge who is regarded as certain to be appointed ambassador to Paris. The first public intimation of the call for Mr. Duffield to serve the state in this capacity was in the address of Governor Larson at the annual banquet of Prudential men last month. Some ten names have been mentioned as likely prospects. Mr. Duffield is prominently listed among these and as he was first suggested by Governor Larson, his candidacy has great strength.

Harold Dyrenforth of the Travelers Chicago office, one of the best known life insurance men in the city, who has a large acquaintance in Chicago because of his long residence and his active connection with the Chicago Athletic Club and other organizations, is leaving with Mrs. Dyrenforth on a trip abroad which will take them the entire summer.

The Pennmutualist club of the Penn Mutual has just ended its third year. To qualify for membership an agent must either pay for \$500,000 or write 50 lives during the club year. This year's president by right of achievement is James B. Eckenrode of the Pittsburgh agency. Mr. Eckenrode is one of seven members of the Penn Mutual's Eckenrode group, stationed in several territories, the family having been in agency work for the company for more than 40 years.

James B. Eckenrode joined the Pittsburgh agency in February, 1928, after a very short period of guidance under his brother, Edward R. Eckenrode, Penn Mutual general agent at Harrisburg. He had had no other life insurance experience. From the start he has been continuously on the company's monthly honor roll. He is now named president of the club because during its year he paid for approximately \$850,000 on 390 lives.

A. Rushton Allen of Mellor & Allen, Philadelphia agents for the Home Life of New York, is rapidly becoming one of the most sought after life insurance speakers. Recently he addressed the Boston Life Underwriters Association, this week he spoke on "Income Settlements" before the Minneapolis Ass

cation of Life Underwriters and the end of the month, together with Sigourney Mellor, president, and Maynard S. Alexander, sales manager of Mellor & Allen, he will speak at the convention of the Home Life of New York in Atlantic City.

Sigourney Mellor of Mellor & Allen, president of the Philadelphia Association of Life Underwriters, has achieved the dream of every golfer—a hole in one. He did it last week on the short sixth of the Merion Country Club links, a distance of 115 yards. He used a mashie to nick his ace, bringing the ball to within five feet of the cup on the drive. It rolled the remaining distance.

Alvin C. Johnson, 53, for a number of years a well known life insurance man of Tulsa, Okla., died last week following an illness of three weeks. A quarter of a century ago, Mr. Johnson entered the insurance field in Tulsa, soon becoming associated with the Illinois Life, with which he was connected for many years. Last year he forsook insurance directing his interests to the construction of the Alvin Hotel.

The Indiana agency of the Union Central Life last week celebrated the first anniversary of **Russell S. King** as manager for Indiana with an all-day con-

vention, closing with a banquet. Jerome Clark, superintendent of agencies, and Mark Trueblood, editor of the Union Central "Weekly Bulletin," were present from the home office and made talks. It was shown that the Indiana agency in the past year has risen 17 places in the standing of the agencies of the company and that the first four months of this year shows more than half as much business as all of last year.

B. F. Hadley, vice-president and secretary of the Equitable Life of Iowa, has just returned from a trip covering New England agencies of the company.

Fritz A. Lichtenberg, manager of the Massachusetts Mutual Life at Columbus, O., has been one of the leaders in a \$200,000 campaign conducted during the past week for the Salvation Army. Mr. Lichtenberg has long been a friend of the Salvation Army and is a chairman of its board of advisors. Mr. Lichtenberg, is secretary of the Ohio Life Underwriters Association.

After nearly two years of serious illness, **Grover C. Nissen** has returned to duty with the Western States Life as assistant agency director of the Golden Gate agency at San Francisco. He was formerly director at Oakland.

LIFE AGENCY CHANGES

ANDERSON TAKES NEW POST

Made General Agent of Connecticut General at Manchester—Toledo and Erie Appointments

The Connecticut General Life has appointed Howard J. Anderson as general agent at Manchester, N. H., to take the place of J. Benton Caldon, who has just



HOWARD J. ANDERSON

completed 20 years of service with the company as general agent at Concord, N. H. The agency headquarters have been moved from Concord to Manchester.

The Connecticut General has appointed Norman B. Magoffin as manager. Starting as a part time agent, he became an agency assistant in 1924, covering Pennsylvania and West Virginia. His success in this work was such that when a general agency opening occurred in Erie in October, 1926, he was appointed general agent there.

C. R. Pixler has been appointed general agent at Erie. Mr. Pixler's insurance experience dates back to 1915. He was agency manager in Dayton, O., for one of the large companies when in May, 1926, he entered into partnership

with Roy L. Pixler, the Connecticut General's general agent at Huntington, W. Va. The two brothers have successfully developed an agency organization in West Virginia and southeastern Ohio, in addition to making an outstanding record in group insurance production.

HOFFMAN IS GENERAL AGENT

National Life of Vermont Announces Change in Management of Its Pittsburgh Office

The National Life of Vermont announces that its Pittsburgh agency will hereafter be under the management of George W. Hoffman, Jr., general agent. It will be located in newly equipped offices at 709 Clark building.

In Old Agency

The Edward O'Neil agency, established by Mr. O'Neil in 1884, was one of the pioneer agencies and at one time covered several states. Since the death of Mr. O'Neil in January, 1927, the interests of the National have been looked after by his son, Chauncey O'Neil, who now prefers to devote his time to personal work.

The new general agent will have as associates Chauncey O'Neil as associate general agent and William Leigh as office manager. Mr. Leigh for some 36 years has been connected with the agency.

Mr. Hoffman is a man of long experience with a fine American life insurance institution.

WUERTH JOINS PENN MUTUAL

New York Producer Made Associate General Agent With McWilliam & Hyde in New York

The Penn Mutual Life has attracted to its New York City agency staff another nationally-known figure, Gustav C. Wuerth, who is just completing his term as president of the Life Underwriters Association of New York. He has joined the McWilliam & Hyde agency of the Penn Mutual as associate general agent, and will be located at 217 Broadway. McWilliam & Hyde for a long time have realized the necessity of having a lower town office, because of

Biloxi Bound!



The golf course at Biloxi has been justly described as one of the finest and most scenic of the entire South. It covers 175 acres of rolling land, dotted with beautiful trees and engaging water hazards—a veritable paradise for lovers of this fascinating pastime. The Pan-American Golf Tournament is held annually at Biloxi—another proof of the popularity of the course and the pleasures of the resort.

Next January, when members of the American Central Field Club assemble at Biloxi for a well-earned period of relaxation, those who golf will indeed enjoy the thrill of thrills—perfect weather and a perfect course! Certainly it pays big dividends to be an American Central Field Club member!



Just one of the many reasons why American Central representatives are happy and successful.



No. 5 of a Series

Provident Mutual
Life Insurance Company of Philadelphia



FOUNDED 1865

WANTED— A MAN!

Possessing the following qualifications:
AGE 35 or over, seasoned and a producer.
THREE years of life insurance experience.
Must be personally acquainted with at least 25 life agents.

TO HIM— WE OFFER

- The Highest commission for low cost participating insurance.
- The services of an experienced field man, to help him in the field, appointing sub-agents, giving sales helps and to
"PUT HIM OVER"

Over \$100,000,000 in Force

We are particularly interested in Pennsylvania men. Write fully. We will not check references until after interview.

Address K96, care The National Underwriter

expanding business, much of which is being drawn from that region. Mr. Wuerth will have charge of that office, and will there develop a separate unit, his service beginning June 1.

Mr. Wuerth's business life began with the American Book Company in 1907. In 1909 he entered insurance, on the fire side. A year later he moved still nearer to his ultimate career by becoming a special agent in the liability department of the Travelers. In 1915 he joined the J. I. D. Bristol general agency of the Northwestern Mutual Life. For some years he has been among the leading producers in that organization, and has ranked among the first 50 agents of that company in the United States.

Mr. Wuerth has appeared at several agency conventions, and was one of the speakers at the convention of the National association in Memphis in 1927. He has been an energetic member of the New York association, serving as chair-



GUSTAV C. WUERTH

man of the committee on business conduct, 1926-27, and chairman of the executive committee, 1927-28.

The Penn Mutual's new associate graduated from Princeton in 1907. In 1918 he entered the field artillery school at Camp Zachary Taylor, Louisville, Ky., and is a member of the Veterans' Association of Newark.

CONTINENTAL APPOINTS TWO

L. E. Schnitzer, O. A. Jeanes Are Given Executive Posts in Chicago Agency of Company

Harper Moulton, Chicago city supervisor of the Continental Assurance, announces the appointment of Leonard E. Schnitzer as life manager of the M. T. Davis agency of the Continental companies in Chicago. The Davis agency, one of the oldest Continental offices in the city, is planning to extend its life insurance activities through the creation of a full-time agency staff and through the development of brokerage business. Mr. Schnitzer was appointed to undertake this work. He formerly was with the John Hancock in Chicago, as a producer and in a supervisory capacity.

Jeanes Joins Dorr Agency

Mr. Moulton also announces the appointment of Otto A. Jeanes as associate general agent of the Chicago south side agency of the Continental companies. Howard Dorr is head of the agency. Mr. Jeanes has represented the Metropolitan Life in Chicago and has made an excellent record in personal production.

The Continental Assurance is forging ahead in the Chicago territory. April was the biggest month in the company's history in that territory, the total of written business being \$1,737,000. The Chicago branch office of the com-

pany led all the other agencies for production in the month.

Claude M. Sullivan

Claude M. Sullivan, who has represented the Union Central for 14 years at Cherokee, Ia., has been appointed manager at Sioux City. He takes the post left vacant by the recent resignation of Paul I. Nicol. He was born in Sioux Falls, S. D. Twenty-one years ago he went to work in the Cherokee postoffice as a letter carrier. He became assistant postmaster, then acting postmaster, and in 1917 he was appointed postmaster by President Woodrow Wilson. He decided to supplement his income by learning to write insurance. He has resigned his position as postmaster at Cherokee and will move to Sioux City at once.

A. J. Stumpf, R. M. Thompson

A. J. Stumpf of Evansville, Ind., and R. M. Thompson of Owensboro, Ky., have been made managers for the Mutual Life in Evansville territory. Mr. Stumpf is a graduate of the life insurance school of Carnegie Tech. Mr. Thompson has been with the Mutual Life for the past 12 years and formerly was manager of the Owensboro district.

W. E. Quinn and F. E. Petrie

William E. Quinn has been appointed acting general manager of the National Life of Vermont in Milwaukee to cover the state. He has been associated with the Milwaukee general agency for more than a year.

Frank E. Petrie of Milwaukee, general manager of the National Life, resigned recently. He has not yet announced another connection.

George W. McKee

Following the death of A. B. Gilbert, general agent of the Columbia Life at Pineville, Ky., for many years, when he had built up a large business, the company has appointed as his successor George W. McKee. Mr. McKee is prominent in the mountain circles around Pineville, is the owner of the Pineville Furniture Company and has other interests, but will now devote his entire time to the Columbia Life.

F. W. Young, G. M. Proctor

The Durham Agency of the Central Life of Iowa in Chicago has appointed Frank W. Young and George M. Proctor as associate managers.

Both have had a wide experience in the life insurance field. Mr. Young is a graduate of the Rockwell School of Life Insurance, and for the past year has been doing agency work with the S. T. Whatley agency of the Aetna Life.

Mr. Proctor, who comes from the same agency, is a graduate of James Millikin University, and while a student at the university he started his life insurance career with the Equitable Life.

Paul I. Nicol

Paul I. Nicol, of Sioux City, Ia., for 17 years with the Union Central Life, has resigned as general agent of that company to become general agent for the Massachusetts Mutual Life.

C. M. Holbert

The North American Life of Chicago has opened a California branch office in the Pacific National Bank building at Los Angeles in charge of C. M. Holbert as manager. He has been a general agent in California with offices in Long Beach.

W. Hugh Bridges

W. Hugh Bridges has been appointed manager of the agency development and life department in the Indianapolis branch office of the Travelers to succeed Arthur Sullivan, recently promoted to manager at Brooklyn, N. Y. Mr.

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Bridges goes to Indianapolis from Nashville, Tenn., where he has been manager of the life department for the Travelers since February of last year. Mr. Bridges is a native of Missouri, and has been connected with the Travelers since 1920. Before he became manager at Nashville, he had been a field assistant and later assistant manager in the company's branch office at St. Louis.

J. L. Lanning

J. L. Lanning has been appointed general agent of the Volunteer State Life at Mexia, Tex. He has been engaged in life insurance work for a number of years. He will have an office in the Neussbaum building.

J. B. Brinsmaid

J. B. Brinsmaid has been appointed supervisor in Iowa for the Midland Mutual Life of Columbus, O., which recently entered Iowa. Mr. Brinsmaid was formerly a special agent for the New York Life for 12 years, and previous to that time was an inspector of the fire inspection bureau in Oklahoma. During the war Mr. Brinsmaid served with the

Y. M. C. A. in the Italian army and was given the honorary rank of captain.

John L. Robinson

John L. Robinson has been appointed manager of the Lincoln National Life at Dayton, O., with headquarters at 1005 Reibold building. For 15 years he was assistant secretary and a director of the Gem City Life of Dayton.

L. S. Shafer

The Spann Company of Indianapolis announces the installation of a life insurance department with Lawrence S. Shafer as manager. The agency will represent the Midland Mutual Life of Columbus, O.

Life Agency Notes

C. C. Lumpkin has been appointed district manager at Little Rock, Ark., for the Lamar Life. He has been a special agent for the company in DeValls Bluff, Ark., and a member of its All-Star Club.

Earl B. Grundeland of San Jose, Cal., has been appointed special agent for the John Hancock Mutual Life in that section according to announcement by Karl L. Brackett, general agent for northern California.

EASTERN STATES ACTIVITIES**GROUP POLICY BILL SIGNED**

May Be Issued on American Ultimate Table—Fraternals Must Be Actuarially Solvent

HARRISBURG, PA., May 9.—Thirteen bills relating to insurance passed by the recent session of the Pennsylvania legislature have been approved by Governor Fisher. Many of these bills signed are amendments to existing laws.

One of the most important of the series authorizes and regulates the issuance of group life insurance policies in Pennsylvania, and provides that this type of insurance may be issued at rates based upon the American men ultimate table, with interest at 3½ percent. The minimum rates for individual life insurance policies are all based upon the American experience table with interest at 4 percent.

Another measure which Governor Fisher has signed requires all fraternals operating in Pennsylvania to become actuarially solvent within the next five years. One of the measures limits the policies which beneficial associations are authorized to issue and requires them to set up adequate reserves.

Other bills signed provide a uniform method for the amendment of charters of insurance companies and authorize the conversion of life insurance policies from one form to another.

APRIL WAS GOOD MONTH FOR THE E. A. WOODS AGENCY

PITTSBURGH, May 9.—With \$7,438,592 in paid life insurance, Edward A. Woods Company, general agent of the Equitable Life of New York, closed April with a production larger than any preceding month this year. For the first four months its total was \$25,034,090.

William M. Duff, president of the General Agents Association of the Equitable, while in Atlantic City last week received a telegram from the Edward A. Woods Company of which he is president, that with \$609,000 in paid premiums the agency established a new record greater than the first four months of any previous year in the history of the Woods office.

The Little Gem Life Chart is the only vest pocket reference book that includes a 5-year financial and insurance report of 275 life insurance companies. Copies may be obtained by addressing The National Underwriter Company, 420 East Fourth street, Cincinnati, O.

SYRACUSE WINS CAMPAIGN

Pretty Race for Supremacy of Four Upstate Agencies of Equitable of New York

The Syracuse agency of the Equitable Life of New York eradicated the only blot on its scutcheon in April when it defeated decisively the combined Equitable agencies of Albany, Rochester and Buffalo in a "bloody" struggle for up-state honors. The total results for the four agencies were: \$5,248,219 written, \$2,822,251 paid, 1,176 cases.

This year, the cellar exchanged places with the roof. The combined competing agencies wrote \$3,021,219, paid for \$1,499,234, with a total of 1,022 cases. Syracuse wrote \$2,227,000, paid for \$1,322,017, with cases totaling 732. According to the rules of the contest, Syracuse was to secure half as many points as Albany, Rochester, and Buffalo.

In a similar contest last year with the same agencies, Syracuse occupied the sub-cellular position, with a volume of \$562,615.

The campaign results for the individual agencies follows:

Agency	Written	Paid	Total Cases
Syracuse ...	\$2,227,000	\$1,322,017	732
Albany ...	1,173,000	309,000	335
Buffalo ...	1,044,500	630,000	351
Rochester ...	803,719	560,234	336

JOHNSON AGENCY CELEBRATES

Pittsburgh Representatives of Penn Mutual Write \$4,000,000 During First Year—Officials Present

Holgar J. Johnson, Penn Mutual general agent at Pittsburgh, celebrated the first anniversary of his management of the agency last Friday with the aid of several home office officials. In its first year the agency has paid for over \$4,000,000. A sales force of 30 full-time agents has been built up, without a single failure. This has been accomplished with the aid of Eric G. Johnson, brother of Holgar Johnson, who has attended to field supervision.

On the anniversary day Malcolm Adam, Penn Mutual supervisor of applications and death claims, and M. Louis Johnson, assistant actuary, were the chiefs in a long session of questions and answers. And in the evening Holgar J. Johnson was dinner host to the entire agency. E. Paul Huttner of the Penn Mutual's home office por-

**Points That Pull**

In the close of every sale it is some point that pulls the prospect up the hill to the dotted line.

Here are a few of the points that help the Ohio National Agent:

1. Participating Policies
2. Non-Participating Policies
3. Policies from Birth to Age 65
4. Policies for both Men and Women
5. Sub-standard Policies
6. Health Conservation Service
7. Flexible Income Settlements
8. Selective Risk Applications
9. Personal Life Income Policy for Rejected Risks
10. Premium Payments arranged for every pocket-book—Minimum Annual \$10, Semi-Annual \$6, Quarterly \$3, Monthly \$3
11. Re-dating Reinstatement Service
12. Automatic Premium Loans
13. Dividends on Non-Paid Up Policies
14. Direct Mail Advertising Service

High Points of Service are one of the many reasons "Why It Pays to Tie Up with The Ohio National"

For information address:

The Ohio National Life Insurance Co.
Cincinnati, Ohio

T. W. Appleby, President

E. E. Kirkpatrick, Supt. of Agencies

STATE MUTUAL LIFE ASSURANCE COMPANY OF WORCESTER, MASSACHUSETTS

ANNOUNCES AS OF JANUARY 1, 1929

NEW AND INCREASED LIMITS AFFECTING AGE GROUPS AND AMOUNT OF INSURANCE CARRIED

**INCORPORATED — 1844
AND NOW IN ITS**

EIGHTY-FIFTH YEAR OF SERVICE

PROGRESS SERIES

Number Nine

In addition to a complete line of regular Life, Endowment and Term policies

Columbian National Agents are Equipped with
SPECIAL POLICIES FOR SPECIAL NEEDS

Among others they have:

Endowment Annuity policies for those who desire insurance to age 60 or 65 with a guaranteed life income thereafter.

Special Combination policies for risks who can pay higher premiums now but wish the burden to diminish in the future.

Educational Endowment policies for guaranteeing the college fund for the education of the children.

Step Rate and Modified Life policies for the young husband or for the man who has recently become established in his business or profession.

These Special Policies make service for special needs a profitable pleasure.



**THE COLUMBIAN
NATIONAL LIFE
INSURANCE COMPANY
BOSTON, MASSACHUSETTS**
ARTHUR E. CHILDS, President
CORRESPONDENCE WELCOMED
BY AGENCY DEPARTMENT



A Legal Reserve Life Insurance Company

Popular Monthly Premium Plan

Liberal Agency Contracts

Non-forfeitable Renewals

Opportunities for Agents & General Agents in Indiana

SAFETY PROTECTION SAVINGS



A company whose ideas are in accord with modern times

For Agency Opportunities, Write
J. T. MAYALL

R. S. TIERNAN
President
J. T. MAYALL
Vice Pres. & Agency Mgr.
D. SHARPE
Secy. & Treas.

**AMERICAN SAVINGS LIFE
INSURANCE COMPANY**
Board of Trade Building
KANSAS CITY, MISSOURI

trayed the value of creative imagination in salesmanship. Mr. Johnson was surprised by the presentation of 70 applications for \$140,000, all gathered within 24 hours in honor of the anniversary.

Pittsburgh Agency Sales Congress

The Pittsburgh agency of the Aetna Life held a one-day sales congress in charge of Dr. Charles J. Rockwell. It is part of an educational program carried out by N. E. Degen, general agent, and Raymond G. Gregory, supervisor.

Rochester Sales Decline

New ordinary life insurance paid for in the Rochester, N. Y. district showed a 13 percent decline the first quarter of this year as compared with the corresponding period of 1928. March sales exhibited a 28 percent decline from the March, 1928, level. Ten of the 27 representative offices reporting this information to the statistical bureau of the Rochester chamber of commerce showed increases over this period.

Sales for the first quarter of 1928 and 1929 were:

	1928	1929
January	\$ 4,751,549	\$ 4,942,111
February	5,235,213	5,023,028
March	6,837,114	4,910,183
Total	\$16,823,876	\$14,875,322

Report on Taggart's "Judgeship"

PHILADELPHIA, May 8.—Latest political advices indicate that Commissioner Taggart is definitely out of consideration for the federal judgeship of the middle department of Pennsylvania.

While Colonel Taggart in talks with friends and insurance men declared that he was not seeking the appointment and doubted whether he would accept it if it was offered him, political reporters who were at Harrisburg during the legislative session, assert that Mr. Taggart was among the candidates seeking the judiciary appointment.

Mr. Taggart, it is said, was slated for

the judgeship, but opposition which cropped up after the story was published is said to have caused his name to be dropped.

Buffalo Life Managers Meet

Members of the Buffalo Life Managers Association last Friday gave a dinner for the president, other principal executives and trust officers of Buffalo banks operating trust departments. Sixty underwriters and guests were present.

Guiliam Price of the People's National Bank of Pittsburgh spoke on cooperation between underwriters and banks in promoting life insurance trust to the mutual advantage of both groups.

Philadelphia Agencies Get Together

With the annual moving day last week, an important reallocation of the Equitable Life of New York agencies in Philadelphia was made, all six of the offices coming together under one roof. The agencies are kept as separate entities, but they are now housed under the one roof, instead of being scattered over the city. The new Equitable headquarters is in the Fidelity-Philadelphia Trust Building. The agencies which have moved into the new quarters are those headed by Thomas A. Griffith, agency manager; G. H. Lang, general agent; A. B. Levy, agency manager; E. O. Mosier, general agent; George E. Ott, agency manager; R. Bruce Taylor, agency manager.

Hits Million a Month Pace

The life department of Apple & Bond, general agents of the Travelers in Baltimore, is successfully maintaining its "million a month" drive, and again paid for over \$1,000,000 of new business in April. So far the agency has paid for over \$1,000,000 every month in 1929, showing a total of paid for business for the first four months of the year close to \$5,000,000.

CENTRAL WESTERN STATES

PLAN FEDERATION PROGRAM

Membership Campaign to Be Conducted
—Legislative Bulletin Service and
Educational Activities Approved

Insurance Federation of Illinois directors in special session at the St. Charles Country club laid down a comprehensive program of activity for the balance of this year. Initial effort will be expended on a carefully worked out plan to be followed in an aggressive membership campaign thoroughly covering the entire state. Two committees composed of representatives from each of the major branches of insurance will be placed in charge of this campaign, one concentrating on the Chicago area, and the other out-state. The directors approved the organization of an insurance educational service through which cooperation with institutions of learning will be developed.

The legislative bulletins of the federation, having proved of such value during the last several sessions of the legislature in keeping members informed of the progress of bills, a move will be made to establish an insurance legislative bulletin service for the entire business in Illinois.

Frank M. Chandler, assistant manager for the Employers group, as vice-president of the federation in charge of Illinois Insurance Day, reported that no plans have yet been made for holding that affair this year.

Hoffman with Sycks

Edwin W. Hoffman is now associated with the Cincinnati agency of the State Mutual Life. For eight years he was

superintendent and assistant superintendent for the National Life & Accident in Cincinnati. E. R. Sycks is general agent of the State Mutual Life agency, which was established in Cincinnati in 1846.

ASSESSMENT BUSINESS IN ILLINOIS GIVEN

The Illinois department has gotten out the tabular statement showing the business of assessment life companies in the state last year. The new business amounted to \$15,110,910 giving \$70,374,066 insurance in force for Illinois companies operating under the act approved Jan. 22, 1893. Under the act approved July 14, 1897, the Illinois companies reported \$5,194,419 new business and \$3,754,681 insurance in force. The outside companies reported \$2,000,000 new business and \$18,913,230. The companies writing over \$1,000,000 new business are the American Benefit Life of Springfield, \$1,142,400; Bankers Mutual of Freeport, \$2,066,500; Commercial Life of Springfield, \$1,121,000; Illinois Bankers Life, \$6,538,539; Union Life of Watska, \$1,119,000; Pyramid Mutual of Chicago, \$1,193,970; Underwriters Mutual of Chicago, \$1,647,081; Guarantee Fund Life, \$1,132,000.

Life Team Does Good Work

The life insurance team in the community chest drive at Cincinnati again gave a good account of itself this year. This is the only team recruited from a single industry. It went far over its quota of \$185,000 and secured contributions from over 7,000 citizens, against its quota of 6,100. Earl R. Sycks, gen-

ion which agent of the State Mutual and president of the local association, was published to be chairman. Lawrence B. Schellhase of the Union Central had charge of the headquarters and James S. Drewry of the Mutual Benefit and C. V. Anderson of the Provident Mutual were vice-chairmen. About 175 life men aided the team.

Davis Starts Agency School

Roy L. Davis, manager of the Durham Agency of the Central Life of Iowa in Chicago, is starting a school of insurance salesmanship on Tuesday and Thursday evenings from six to eight. This school will be a permanent institution for both full and part time agents. Instruction will cover not only life insurance, but all other branches of insurance business.

Sun Life Adds to Group Staff

Harry N. Phillips of Detroit, district manager of the group assurance department of the Sun Life for Michigan, announces two recent additions to his staff. William H. Burlingame, a graduate of the University of Michigan

in the class of 1928, and Russell L. Oddyke, for several years an employee of the group department of one of the large eastern companies, have been added to the force.

The Sullivan Packing Company, manufacturers of the well-known Cadillac brand of hams and bacon, has recently provided for its employees an extensive plan of death and total disability benefits with the Sun Life.

Will Meet at Madison

The Wisconsin Penn Mutual Agents' Association, composed of agents in the Paul H. Kremer general agency at Milwaukee, recently organized, will hold its first meeting at Madison May 17. Officers are S. L. Goldstine, Madison, president; John Blatz, Milwaukee, vice-president; G. A. Kletzsch, Milwaukee, secretary, and L. A. Loewenbach, Milwaukee, treasurer.

Arrangements for the meeting are being made by Mr. Goldstine.

A number of the home office men will be present and other speakers will include Insurance Commissioner Freedy and Solomon Levitan, state treasurer.

IN THE MISSOURI VALLEY

COMMENTS ON NEBRASKA LAW

Petrus Peterson of Bankers Life Tells Why New Investment Law Was Needed

In addressing the Lincoln Life Underwriters' Association, C. Petrus Peterson, general counsel for the Bankers Life of Nebraska, on the topic of the new insurance investment law, said that in all insurance organizations there is a tendency to greatly underrate the responsibility and importance of the work of the investment committee, which in the final analysis makes good the guarantees that agents in the field have made to buyers. These committees have had an increasing burden of responsibility put upon them in recent years by reasons of the rapid changes in industry and finance.

The new law was made necessary because of changed conditions. Until recently the great bulk of domestic company investments has been in farm mortgages. On the whole this has been a very satisfactory field, and still is, where the securities are handled with due regard to underlying values. It was disturbed by a period of inflation, when men paid prices for land that were not justified by past or prospective earnings, but on the theory that they would find a sucker around the corner who would pay more.

Lowered Earnings

In Nebraska the development of government loaning agencies and the unusual amount of private capital available for mortgage loans, under tax free conditions, has brought about a competition for farm mortgages that has narrowed the field and brought down the earnings. To secure that diversification which in itself is an insurance of stability, the law governing investments for Nebraska companies has been enacted. The old law permitted loans of various kinds on "adequate collateral," but as neither the investment committee nor the insurance department could agree on what that term meant, the companies have played safe and confined their activities largely to farm mortgages.

Standards Set High

Mr. Peterson said that the standards set for investments in industrial and public utility bonds are so high that not many companies can qualify. The new law permits investment up to 2 per cent of company capital and 10 per cent of

company assets in preferred and common stocks. He thought this should give no concern, although most companies will prefer interest bearing securities to stocks of no guaranteed dividend paying power, because life companies have undertaken long time contracts which two generations are interested in seeing completed. While their agreement is to pay in dollars and hence they are not to be affected by any of the shifting changes in the stability of money that history teaches are certain, they are selling service rather than dollars, and this fact must always be kept in mind by investment committees.

RELUCTANCE TO DISCLOSE AFFAIRS HARMS ESTATE

In an address to a group of trust officers and life underwriters in Minneapolis last week, Raymond E. Hartz of the Minneapolis estate service bearing his name, attributed improper planning of estates to three causes: 1. Reluctance on part of owner to disclose his affairs. 2. Half-information with which his counsel has to work. 3. Occasional incompetent advisers.

"Nearly all men are reluctant to disclose their personal affairs. They have the perfectly natural feeling that the less any outsider knows about their affairs the better. They consider their reticence as just good business, as a safeguard to their estate. Invariably, however, this reluctance, instead of affording protection, results in subjecting the estate to still greater hazards."

Missouri Deputy Appointed

Superintendent Joseph B. Thompson of Missouri has announced the appointment of Mrs. C. P. Bleese as deputy commissioner. She will be placed in charge of the St. Louis office of the department.

Part of the duties assigned to Mrs. Bleese are to take charge of the deposit of securities of insurance companies and the registration of policies issued by the local companies.

The Salesmanship Section of The Diamond Life Bulletins Service is a complete reference work on all phases of Life Insurance selling. This service is equipped with a cross index system, making it very easy to locate the solution for practically every question that will arise in field work. The Diamond Life Bulletins Service, 420 East Fourth street, Cincinnati, O., will be very glad to send a free copy of the booklet, "Insuring Success," upon request.

Openings For Superintendents And Agents

We have an opening for three Superintendents. A Superintendent with this company is the same as a Detached Assistant Superintendent with an Industrial company. We pay \$150.00 per month guarantee salary, with an over-writing equal to 2 1/6 times Industrial. After three months a live wire can increase this to 7.6 times. In addition we pay a 5% over-writing on all Ordinary when settlement is made with Home Office, and at the end of the year a bonus in the way of times on your Monthly Premium increase, and an additional bonus of \$1.00 per thousand on Ordinary increase. We have Superintendents running \$6,000 a year on this contract.

We also have openings for twenty live wire agents. Our minimum guarantee is \$60.00 per month to straight canvassers and men with extremely small debits. This guarantee increases with the size of the debit. We have men drawing better than \$100.00 a month guarantee. In addition we give an agent equal to 26 times Industrial to start on, and if he is a live wire he can increase this after three months to 34 2/3 times. Ordinary commissions are graded from 55%, with renewals. We have agents who have made, and are now making, as high as \$1,000 per month. Our average man is running better than \$200.00.

If your record is clean, and you would like to locate in either Indiana or Michigan, write in confidence to A. S. Burkart, Vice-President, Conservative Life Insurance Company of America, Conservative Life Bldg., South Bend, Indiana.

Opportunities open for Managers in:

Minnesota— Iowa—

—Write!

In Iowa—write to
F. C. Crowell, Supervisor
342 Insurance Exchange
Des Moines, Iowa

**National
Guardian Life**
Insurance Company
MADISON, WISCONSIN

Hotel Directory



The World Famous Ambassador Los Angeles

MISS MARY GARDEN

in one of a large number of unsolicited comments by world famous celebrities, writes:

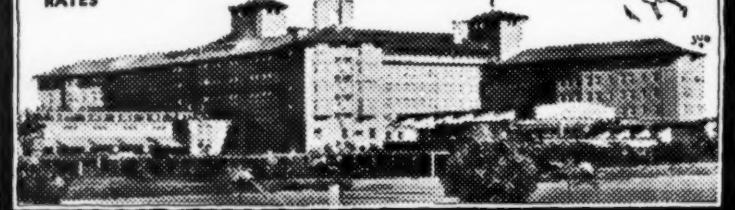
"Why live elsewhere when the Ambassador, the most beautiful hotel in the world is here."

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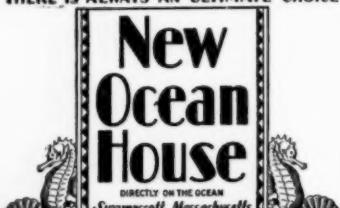
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IN THE SOUTH AND SOUTHWEST

SOUTHERN STATES SCHOOL

TO TAX TEXAS COMPANIES

General Agents Were Called to Chattanooga to Receive Instruction from Holcombe and Kanagy

The Southern States Life held a training school at Signal Mountain, Chattanooga, Tenn., for its general agents and supervisors of agents. This school was conducted by John Marshall Holcombe, Jr., assisted by H. G. Kanagy of the Life Insurance Sales Research Bureau. Some 30 agents were in attendance from the eight southern states in which the company is operating.

Some two months prior to the holding of this school Mr. Holcombe made a complete study of and analysis of every general agent of the company and of his organization, methods, etc. Questionnaires and general instructions were mailed from the bureau to the general agents in order that they would be prepared to have a thorough understanding as to the procedure. A complete book of instructions was compiled and this was placed in the hands of the general agents.

To Have Session Annually

It is the purpose of the Southern States Life to hold these schools of instruction annually, the principal purpose in view being to give to the general agents a thorough knowledge of the building of their organization, including the executive management, the underwriting and also the development.

April is the month celebrated each year, this being the birthday month of President Wilmer L. Moore. The business produced by the agents during April was the largest of that of any April during the organization, being in the neighborhood of \$3,000,000. The general agents attending the school brought with them in applications \$1,135,000 and this was presented to the president.

E. S. Albritton, vice-president and manager of agencies of the company, conceived the idea of the school. Details of the program were worked out by C. H. Cushman, assistant agency manager, and also Seneca M. Gamble, manager of the insurance service bureau of the company.

E. G. SHARP MADE OFFICIAL

Annual Meeting of the Southern of Nashville Shows Company Is Making Much Progress

E. G. Sharp has been elected secretary and treasurer of the Southern Insurance Company of Nashville, succeeding Will L. Harris. All the other officers were reelected, including Russell E. Sharp, president, who has done a remarkable piece of work in extending the Southern's influence. President Sharp at the annual meeting commented on the industrial, ordinary and intermediate departments, explaining their growth. The company has a well organized agency plant in five southern states. During the last six months it has more than doubled its production. E. G. Sharp, the new secretary, has had many years' experience in the banking field.

Revive Stock-With-Policy Bill

The subject of insurance legislation was submitted last week by Governor Moody to the special session of the Texas legislature. A bill was at once introduced to regulate the sale of stock and other securities in connection with the sale of life insurance policies. A bill of the same general character was passed at the regular session, but was vetoed by the governor.

Bills Introduced to Levy 2 Percent on Premium Receipts of All Classes of Insurers

AUSTIN, TEX., May 9.—Bills introduced in the house by Rep. T. N. Mauritz seek to amend the insurance laws by imposing a tax of 2 percent on premium receipts collected by Texas fire, marine, casualty and life insurance companies.

Under existing law a 2 percent premium tax is imposed on fire, marine and casualty companies of other states doing business in Texas, and also on Texas companies, with provision that as much as 50 percent of their assets is invested in certain Texas securities, the tax is reduced to $\frac{1}{2}$ of 1 percent. The net result is that the Texas companies pay $\frac{1}{2}$ of 1 percent.

The existing law imposes a tax of 1 percent on premiums of life companies of other states doing business in Texas, but provides for a reduction to 2.6 percent if 75 percent of their total Texas reserve is invested in defined Texas securities. The effect is that these foreign life companies pay 2.6 percent on premium receipts. Texas life companies pay no premium tax under the present law.

Southern Union Life's Fine Month

The Southern Union Life of Fort Worth ended April with new business produced in excess of \$3,100,000. April is designated "Tom Poynor Month" each year by the agency department, due to that being Mr. Poynor's birth month. This is the first \$3,000,000 month enjoyed by the company and shows the rapid growth it is making. Its business for 1928 increased more than 75 percent over the business in 1927, and 1929 promises even a greater increase. The Southern Union operates in only two states, Texas and Oklahoma.

B. M. A. Kentucky Meeting

Kentucky representatives of the Business Men's Assurance held their annual conference in Louisville last week. Speakers at the banquet were President W. T. Grant, A. S. Caldwell, Nashville insurance commissioner of Tennessee; Bush W. Allin, Harrodsburg, Ky., insurance commissioner of Kentucky; George R. Ewald, president of the Union Central Bank of Louisville; Eugene Barr, associate editor of the "Insurance Field"; C. B. Adams, Nashville; E. W. Welton, Louisville, state manager for Kentucky; B. A. Hedges, director of field service, and R. E. Weaverling of the claims department.

Sales Gain 56 Percent

A gain in April of 56 percent in sales over April, 1928 was made by Cravens Dargan & Co., of Houston, Tex., state agents for the Northwestern National Life.

For the first four months, the gain over last year is 50 percent. The leading salesman is Vincent Grainger, of Texas City, a new man to life insurance work and a product of the training school held periodically in the organization.

Manager H. G. Hewitt has just returned from a speaking tour.

On June 4, the life insurance training school for new salesmen will open and continue for four days. Many teachers and college seniors are enrolling.

Lamar Life's Good Gain

April showed a gain of almost 61 percent in new paid-for ordinary life business for the Lamar Life. This was due largely to the 23rd anniversary campaign. For the first four months of

the year the Lamar's gain in business was almost 35 percent compared with last year. The gain in insurance in force so far is 45 percent for 1929 when compared with 1928.

Will Not Organize Company

The organizers of the Mississippi Life & Casualty of Meridian have withdrawn the articles of incorporation filed with Commissioner Ben S. Lowry of Mississippi.

Carolina Acquires Building

The Carolina Life of Columbia, S. C.,

has acquired a three-story brick building adjoining its present 12-story skyscraper home in that city. According to President Langley, it is planned to add additional stories to the newly acquired property to make it accord with the adjoining 12-story structure.

Fuller Joins National Aid

Brann Fuller, who for the past two years has handled insurance matters coming before the Texas attorney general's department, has resigned to become associated with the National Aid Life of Oklahoma City, as state agent for Texas, with headquarters at Dallas.

PACIFIC COAST AND MOUNTAIN

"VICTORY CAMPAIGN" STARTS

Great Republic Life Launches Drive at Meeting of General Agents and Leading Producers

With an attendance of approximately 50 general agents and leading producers from all parts of its California field, together with members of its home office agency department staff, the Great Republic Life held a dinner meeting to inaugurate a special drive for new business which has been designated the "victory campaign," beginning May 1 and ending June 30. The purpose of this special effort is to assure maintenance of the present rate of 50 percent increase now being experienced in comparison with last year's record as a minimum, with as great additional gain as possible. Vice-President W. H. Savage presided at the meeting, which resulted in pledges being volunteered in support of the company's ambition to close the first half of the year with a 50 percent increase and to produce a total for 1929 of at least \$15,000,000 of written new insurance.

Peterson Heads Group Association

Elmer F. Peterson, head of the group department of the Portland office of the Aetna Life, was elected president of the West Coast Group Life Association.

Hill Agency Has May Drive

Agents connected with the California agency of the State Life of Indiana are making a drive in May in honor of Manager Arthur J. Hill. The agency, which led all of the company's agencies during April, is attempting to write more than \$2,500,000 during the month in honor of their leader. A number of special prizes have been announced for personal achievements and for the sale of the

greatest number of different kinds of policies. Mr. Hill is making this contribution personally after hearing that the agents had planned to devote their efforts this month in his behalf.

Gives Estate Service

An estates planning department has been created by Clyde L. Foster, general agent of the Connecticut Mutual at San Francisco.

The plan, according to Mr. Foster, contemplates the following steps in estate planning—safe investment of money, life insurance, legal counsel and trust service and accounting. It is the intention of the new department to make estate surveys, provide advisory reports and assist in the establishment of a solid estate during one's lifetime.

It will also render a unique service in the legitimate reduction of tax burdens, minimizing the California inheritance tax and the federal estate tax, preventing unnecessary shrinkage due to taxes and administration expenses.

Price Plans Coast Trip

Julian Price, president of the Jefferson Standard Life, will spend some time with the coast agencies of the company in June. In honor of his anticipated visit the California agents are making a special drive to exceed all past monthly records of production. The company has been operating in California 18 months, with April the best from the standpoint of production than any previous month, according to A. V. Mozingo, superintendent of agents for the state.

Reinsures Yellowstone Mutual

The Occidental Life of Los Angeles has reinsured the Yellowstone Mutual Life of Casper, Wyo. The company was licensed in January, 1927, after having been in process of organization for about three years.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature. Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

INCREASES TERM LIMITS

Northwestern Mutual Life Revises Maximum Amounts it Will Accept—\$250,000 Largest

MILWAUKEE, WIS., May 9.—Limits of insurance with the amendment adopted by the executive committee of the Northwestern Mutual Life increasing the maximum amount which will be issued on the company's term plan have been announced, the maximum proportion of the total limit which may be on the term plan being increased from 40 to 50 percent.

The amended rule in effect from April 19, 1929, provides that the maximum

limits of insurance on a single life, exclusive of dividend additions, at the several insurable ages with respect to such members of the company as have been continuously insured with it during one year or more, except in cases under the term plan, shall be as set forth in the tabulation marked "A"; provided, however, that the amount issued within one year shall in no case exceed the maximum limit in the tabulation marked "B" corresponding to the insurable age of the applicant. With respect to applicants who have not been continuously insured for one year or more, the limits, except under the term plan, shall be as set forth in the tabulation marked "B".

Term policies will not be issued at

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1. Ordinary Life Special \$5,000.
 2. Personal Life Monthly Income for Rejected Risks.
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Incorporated 1851

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Presents itself for a high grade producer and agency builder for the position of Manager. Write fully, in strictest confidence to the Agency Department, The Toledo Travellers Life Insurance Company, Toledo, Ohio.

ages under 20 or over 60 nearest birthday, according to this amended rule. At other insurable ages, from 20 to 60 years of age, 50 percent of the applicant's limit, Table A or B, which ever applies, may be term insurance.

The new limits are as follows:

	A	B
15	\$ 50,000	\$ 50,000
16-19	75,000	50,000
20-22	150,000	100,000
23-24	200,000	150,000
25-26	250,000	200,000
27	200,000	175,000
28	175,000	150,000
29	150,000	125,000
30	125,000	100,000
31	100,000	75,000
32	75,000	50,000

SCHEDULE EFFECTIVE JULY 1

Continental American Life Announces New Dividends—Scale on Principal Policies Given

The Continental American Life has announced a new dividend scale, effective July 1. The new schedule is given below. Premiums and dividends on the preferred class of the life policy, the business policy and the income endowment at 65 are given on a \$1,000 basis, although the policies are not issued for less than \$5,000.

The new schedule on the principal policies follows:

Preferred Class Life

Age	Prem.	Dividend Year				
		2	3	4	5	6
21	\$14.26	\$1.74	\$1.81	\$1.88	\$1.96	\$2.19
25	15.68	1.78	1.86	1.94	2.03	2.31
30	17.98	1.82	1.92	2.02	2.13	2.47
35	21.17	1.87	2.00	2.13	2.26	2.69
40	25.40	1.95	2.10	2.26	2.43	2.95
45	31.12	2.05	2.25	2.45	2.65	3.28
50	38.99	2.19	2.43	2.67	2.92	3.67
55	49.82	2.38	2.66	2.95	3.24	4.12

Based on \$1,000 Policy

Age	End. at 85	End. at 65		Div. Yr.	Div. Yr.
		2	4		
21	\$15.73	\$1.61	\$1.75	\$18.76	\$1.63
22	16.09	1.61	1.76	19.30	1.64
23	16.47	1.61	1.77	19.88	1.64
24	16.87	1.62	1.78	20.48	1.65
25	17.30	1.63	1.79	21.13	1.66
26	17.75	1.63	1.80	21.82	1.66
27	18.21	1.63	1.81	22.55	1.67
28	18.70	1.63	1.83	23.33	1.67
29	19.22	1.64	1.84	24.15	1.68
30	19.77	1.64	1.85	25.04	1.69
31	20.35	1.65	1.87	25.98	1.70
32	20.96	1.65	1.88	26.98	1.71
33	21.59	1.66	1.90	28.05	1.72
34	22.27	1.66	1.91	29.22	1.73
35	22.99	1.67	1.93	30.45	1.74
36	23.76	1.67	1.95	31.82	1.75
37	24.55	1.68	1.97	33.23	1.76
38	25.41	1.69	1.99	34.71	1.78
39	26.31	1.70	2.01	36.33	1.80
40	27.25	1.70	2.03	38.08	1.83
41	28.27	1.71	2.05	39.99	1.85
42	29.35	1.72	2.08	42.05	1.88
43	30.51	1.73	2.10	44.33	1.91
44	31.73	1.74	2.13	46.82	1.95
45	33.02	1.75	2.15	49.56	1.99
46	34.42	1.76	2.18	52.66	2.03
47	35.89	1.77	2.21	56.10	2.09
48	37.46	1.78	2.24	59.96	2.14
49	39.14	1.80	2.27	64.26	2.21
50	40.95	1.81	2.30	69.15	2.28
51	42.85	1.82	2.34	74.74	2.37
52	44.89	1.84	2.37	81.14	2.47
53	47.07	1.85	2.41	88.58	2.59
54	49.40	1.87	2.44	97.35	2.74
55	51.89	1.88	2.48	107.81	2.91
56	54.55	1.90	2.52		
57	57.42	1.92	2.56		
58	60.47	1.94	2.60		
59	63.76	1.96	2.65		
60	67.30	1.98	2.69		
61	71.09	2.01	2.74		
62	75.18	2.03	2.79		
63	79.58	2.06	2.85		
64	84.33	2.09	2.90		
65	89.40	2.13	2.97		

Endowment Policies

Age	30-Yr. End.		20-Yr. End.		Div. Yr.	Div. Yr.
	Prem.	2	Prem.	2		
21	\$27.80	\$1.75	\$2.14	\$43.96	\$2.06	\$2.78
22	27.90	1.75	2.14	44.02	2.06	2.78
23	28.02	1.75	2.14	44.11	2.05	2.77
24	28.14	1.75	2.14	44.20	2.05	2.77
25	28.27	1.74	2.13	44.29	2.05	2.77
26	28.43	1.74	2.13	44.38	2.04	2.77
27	28.58	1.74	2.13	44.49	2.04	2.76
28	28.75	1.74	2.13	44.60	2.04	2.76
29	28.95	1.74	2.13	44.73	2.04	2.76
30	29.14	1.73	2.13	44.86	2.03	2.76
31	29.37	1.73	2.13	45.00	2.03	2.75
32	29.62	1.73	2.13	45.16	2.03	2.75
33	29.87	1.73	2.14	45.33	2.02	2.75
34	30.14	1.74	2.14	45.52	2.02	2.74
35	30.45	1.74	2.15	45.73	2.02	2.74
36	30.80	1.74	2.15	45.96	2.01	2.74
37	31.19	1.74	2.16	46.21	2.01	2.74
38	31.62	1.75	2.17	46.48	2.01	2.74
39	32.10	1.75	2.18	46.80	2.00	2.73
40	32.64	1.75	2.19	47.14	2.00	2.73
41	33.23	1.76	2.20	47.53	2.00	2.73
42	33.89	1.76	2.21	47.96	1.99	2.73
43	34.63	1.77	2.22	48.43	1.99	2.73

ACCIDENT—HEALTH

PROVIDENT TAKES MERIDIAN

West Virginia Company, Writing Pay Order Accident and Health, Purchased Outright

As the result of a deal consummated recently, the entire capital stock of the Meridian Insurance Company of Charleston, W. Va., has been purchased outright by the Provident Life & Accident of Chattanooga. The work of merging the business of the Meridian with that of the Provident is now under way.

Acquisition of the West Virginia company, which conducted an accident and health business on the pay order plan, will mean an increase of some \$300,000 on the Provident's annual premium income.

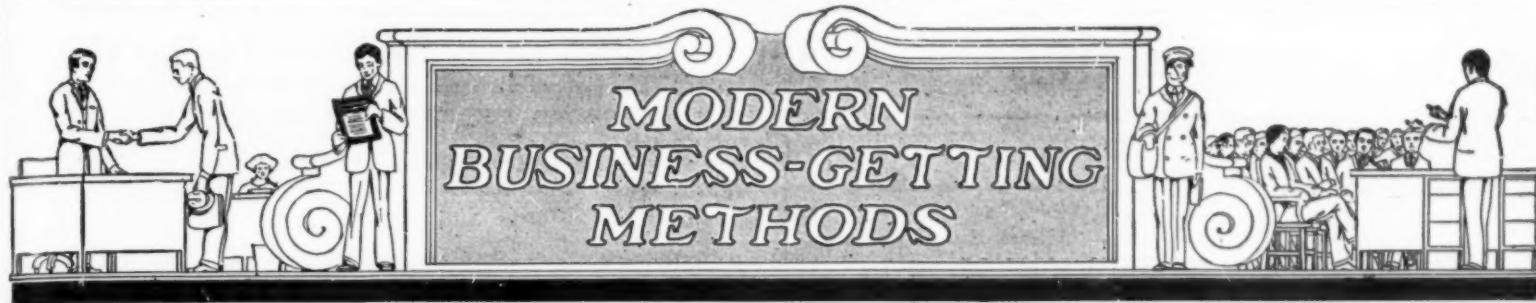
While the Meridian is one of the younger accident and health companies, it has had a very successful career, building up a substantial volume of business in the field where it operated, for the most part in the West Virginia industrial regions. Negotiations for its purchase were started several weeks ago, following the death of William Jones, its founder and president. Mr. Jones was succeeded in the presidency

Age	30-Yr. End.		20-Yr. End.		Div. Yr.	Div. Yr.
	Prem.	2	Prem.	2		
44	35.44	1.77	2.24	48.97	1.99	2.73
45	36.34	1.78	2.25	49.56	1.99	2.73
46	37.34	1.79	2.27	50.22	1.99	2.74
47	38.44	1.79	2.29	50.96	1.99	2.74
48	39.64	1.80	2.31	51.78	1.99	2.74
49	40.97	1.81	2.33	52.68	1.99	2.74
50	42.42	1.82	2.35	53.69	1.99	2.75
51	—	—	—	54.81	1.99	2.75
52	—	—	—	56.04	1.99	2.76
53	—	—	—	57.40	1.99	2.76
54	—	—	—	58.89	2.00	2.77
55	—	—	—	60.56	2.00	2.78

Age	15-Yr. End.		10-Yr. End.		Div. Yr.	Div. Yr.
	Prem.	2	Prem.	2		
21	\$61.26	\$2.39	\$96.78	\$36.06	\$4.88	
22	61.58	2.38	3.46	97.10	3.05	4.87
23	62.09	2.36	3.44	97.62	3.03	4.85
24	62.84	2.34	3.42	98.32	3.02	4.83
25	63.97	2.32	3.40	99.31	2.99	4.81
26	65.88	2.30	3.39	100.88	2.97	4.79
27	67.42	2.27	3.35	107.81	2.91	4.71
28	68.67	2.28	3.35	114.87	2.88	4.65
29	69.15	2.28	3.37	102.51	2.94	4.75
30	70.36	2.28	3.37	126.53	2.86	4.57

Business Policy Income

Age	End. at 65		2nd Yr.</th	



Professors Make Detailed Study of Sales Approaches and Review Findings for Underwriters at Sales Congress

BALTIMORE, May 9.—"This Business of Selling" was closely analyzed by Richard C. Borden and Alvin C. Busse of New York University, speaking before the Baltimore sales congress last week. These two men have made a close study of sales approaches and gave a summary of their findings in the form of a review of basic weaknesses in the interview combined with practical examples. As basis for their views on this subject, Mr. Borden and Mr. Busse sat in as silent listeners on 15,000 sales solicitations covering all classes of commodities. Analyzing these interviews, they deduced a simple formula for a successful sales talk in the form of basic "do's" and "don'ts".

The first "don't" was "Don't try to do all the talking yourself." It was shown that a prospect resents this and it will more quickly than any other means kill the sales possibilities. The "opponent" will cease to follow the argument and create in his own mind numerous objections. These will be given intensified

force because of their being tipped and the irritation may break out in open rebellion. The agent must thus learn to be an appreciative listener. Arguments created in the mind of the prospect will fade away into unimportance if spoken, instead of increasing in force. It also gives the prospect a feeling of ease to take part in the conversation.

Closely allied with this caution was the warning not to interrupt the prospect when he is talking. Interruption is natural when a weakness is evident in the argument, but it is dangerous and may arouse antagonism. The interview is not a debate but a personal contest of ideas, and each must remain in harmony if the argument is to be long and peaceful. The speakers also suggested that the argumentative attitude be avoided, for this very show of belligerence is dangerous to the proper frame of mind of the prospect. Arguments are best won by affirmation, not by belligerent antagonism.

It was urged that the agent devote the

first part of his sales talk to inquiry rather than attack. Thus the prospect is keyed to the proper frame of mind, he gives forth his best views of opposition and the discussion can then turn into attack or pursuit of the objective. With the prospect's case completely exposed, the attack is then more effective than if it was hidden or intensified by argument. It was suggested that each objection voiced by the prospect be restated clearly and concisely by the agent, to emphasize it and definitely set it aside once and for all. There is no thought then of an attempt at avoidance and the prospect sees it as set forth in the agent's own words. If this is done at once it usually precludes a repetition of the same argument.

It was suggested that the agent identify his main argumentative attack with one key issue. Digression is dangerous and weakens the interview. Should the prospect offer a digression, affirmation and then the waiving of present consideration should be the order, so that the main argument and the key issue can be pursued as intensively as possible. With these basic considerations, the sales interview should progress smoothly and effectively. The two speakers cited cases to show the truth and importance of these points and

to emphasize the proneness of human nature to overlook even these very basic facts.

Address Was Based on Thorp's New Course

Attention is called to the fact that the recent talk given by Holgar J. Johnson of the Penn Mutual Life at Pittsburgh before the Washington, D. C., Life Underwriters Association on "Life Insurance as an Investment," the point was not brought out that the address was based on the analysis of life insurance as property now appearing in the new course, "The Essentials of Life Underwriting," prepared by Abner Thorp, Jr., editor and manager of the "Diamond Life Bulletins" of Cincinnati. Mr. Johnson in his preliminary statement gave Mr. Thorp entire credit for the thoughts he was presenting, stating that he was reducing them to compact form.

The Little Gem Life Chart is the only vest pocket size reference book that shows 20 year net costs at every age for ordinary life policies. Copies may be obtained by addressing The National Underwriter Company, 420 East Fourth street, Cincinnati, O.

Pan-American Life Review

Published Every Month in the Interest of the Field Organization of the

PAN-AMERICAN LIFE INSURANCE COMPANY
CRAWFORD H. ELLIS, President
E. G. SIMMONS, Vice President and General Manager

May, 1929

Memphis Agency Convention

Mr. C. D. Corey, Vice President and Superintendent of Agents, and Mr. Ted M. Simmons, Assistant Superintendent of Agents, held a school of instruction in Memphis on April 4th and 5th.

Mr. J. G. Richardson, Manager of the Memphis Branch, opened the meeting with a short address of welcome, to which Mr. E. W. Dees, General Agent at Jackson, Mississippi, responded. Lectures given by Mr. Corey and Mr. Simmons covered all phases of Life Accident and Health Insurance. Special emphasis was placed upon salesmanship and practical canvasses with illustrations were given.

The meeting was closed with a delightful luncheon at the Peabody Hotel.

Everyone was very enthusiastic over the school, and we feel sure that the benefit derived will result in increased business from those in attendance.

The Memphis Meeting was the second School of a series to be held throughout Pan-American territory in 1929. Mr. Corey and Mr. Simmons held a similar school in St. Louis for the agents in the states of Illinois, Indiana, Kentucky and Missouri on April 8th and 9th; in Cleveland on April 11th and 12th for the agents in the states of Ohio and Pennsylvania.

On May 21st and 22nd a School of Instruction will be held in Atlanta, Georgia, for the agents in the states of Alabama, Florida, Georgia and North Carolina.

Plans for Expansion in Conservation Work

Plans have been perfected for the expansion of the Conservation Department which will add materially to the good work being done by that Department.

A new plan for the close follow-up of first and second year business will be put into effect at once, and a complete analysis of all lapses will be made.

This special work will be in charge of Mr. H. W. Mizell, whose appointment we are pleased to announce. Mr. Mizell is long experienced in this work and we wish him the best of luck.

Conservation—Does It Pay?

A number of years ago a young man of approximately twenty-three years of age entered one of London's banking institutions in response to an advertisement for a clerk to fill a minor vacancy. After the usual preliminaries he was ushered into the office of the First Vice President, who was incidentally in charge of Personnel.

Unfortunately he failed to make a satisfactory impression on the prospective employer and without a great amount of tact on the part of the latter, was informed that he would be entirely unsuited for the place. Sensing that further argument would be useless, he slowly and remorsefully made his way out a side entrance leading into the street.

The High Official's eyes followed the young man as he went, and suddenly hurrying to the door, called for him to return. Very much bewildered but with a hopeful look in his eyes he returned and was courteously offered a seat by the desk from which he had so unceremoniously been ejected a few moments before.

"Young man," said the Vice President, "did I not see you stoop, pick up a pin and place it in the lapel of your coat as you entered the street a minute ago?"

Still too bewildered for speech, he slowly nodded his head in the affirmative.

"Very well, you may report for work at any time you desire. A person who can stoop to pick up a pin that it may not be wasted, especially after being rejected as you were, is entirely too valuable for us to lose! Your job, young man, will be to TAKE MINE just as fast as you can!"

PAN-AMERICAN LIFE REVIEW

It took this man twenty years to accomplish the task assigned to him—BUT HE DID IT!

Today his name appears in leading magazines as one of the country's foremost financiers.

The moral of the story is, that if the Conservation of one insignificant pin can give the world a financial wizard, the Conservation of our business can surely give that economical contentment for which we are all striving.

Think of the wasted effort, money and time that the lapse of one policy, large or small, represents, and it is not a difficult matter to perceive that conserving it is worth considerably more of our time and attention than we have heretofore been giving it.

A high record in Conservation will attract more attention from the Home Office and result in more financial returns to the agent than any wild "Spurt" of high pressure Salesmanship.

It is always well to bear in mind that, "Big Oaks from little Acorns grow."

Think it over!

—Conservative Department.

Louisiana Stages Easter "Bunnie" Hunt

During the period of March 15th to 25th, Louisiana agents participated in and enjoyed an Easter "Bunnie" Hunt, and each successful contestant won an Easter "Bunnie" in the shape of a Five Dollar Gold Piece. Each winner wrote \$10,000 or more of completed business, and the leader in the race received the Easter "Bunnie" in addition to his gold piece.

Percy L. McKenzie

Percy L. McKenzie knows no such word as fail. One day, during President's Month he drove fifty-one miles to secure one application for One Thousand Dollars, got home at nine o'clock, and says he doesn't mind the distance or the late dinner so long as he got the business. That's the spirit that WINS. Mr. McKenzie insured the largest number of lives during President's Month.

New Appointments

We take great pleasure in announcing the appointment of the following district managers:

Mr. Guy Neely, Charlotte, North Carolina.

Mr. McL. Woodward, Winston-Salem, North Carolina.

Mr. George Varnum, Huntington, West Virginia.

These gentlemen are energetic and conscientious and enjoy the respect of all who know them. We predict for them a most successful career and know that their work will be an honor and a credit not only to them but to the Company.

Your Profession

The life insurance salesman has all the monetary advantages offered to the business man, which are seldom offered to the professional man, while he possesses in his work, on the other hand, the philanthropic character of the professional man seldom offered to the business man. This is what raises the work of life insurance salesmanship into the ranks of a profession.

—Monetary Times.

Pan-American Service

Educational Course.

Sales Planning Department.

Unexcelled Life Policies.

Child's Educational Endowment.

Combination Life, Accident and Health Policy.

Substandard Insurance for Under-Average Lives.

Group Insurance.

All forms of Accident and Health Insurance.

We have a few general agency openings for men who measure up to Pan-American ideals. For information write to

E. G. SIMMONS
Vice-President and General Manager

THIS IS A MINIATURE COPY OF THE REGULAR PAN-AMERICAN REVIEW.

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pared. The Law of Insurance a
Specialty.
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FORTY-FOUR PER CENT ON POLICY HOLDERS

The Bankers Life Company established two records in October, 1928, "Policy Holders' Month."

The paid-for production of \$17,708,649 was the greatest October total, and the second greatest total for any month, in the Company's history.

More than 44 per cent of the October production was written on Bankers Life policy holders—another Onward March record.

BANKERS LIFE COMPANY

The Onward March Company
GERARD S. NOLLEN, President

Established 1879

DES MOINES, IOWA



GRAHAM DOWDELL, President

A progressive up-to-date company with a program of expansion and growth.

All Texas is our field.

The Fast Growing Company of the Southwest
SAN ANTONIO, TEXAS

NEWS OF LIFE ASSOCIATIONS

HOLD BALTIMORE CONGRESS

Joint Meeting Attended by 1,000—
Hurrell, Berlet, Borden and Huebner on Program

BALTIMORE, May 9.—The annual joint sales congress of the Maryland and District of Columbia life underwriters held here last week was opened by Henry H. McBratney, general chairman. He introduced Friend L. Wells, president of the Baltimore Life Underwriters Association, who presided. There were about 1,000 insurance men present.

Alfred Hurrell, vice-president and general counsel of the Prudential, spoke on "Industrial Insurance as a Career." He was followed by Prof. R. C. Borden and A. C. Busse of New York University, who gave an interesting talk on salesmanship in general and particularly as applied to the selling of life insurance.

John Dolph, manager of the Metropolitan Life at Washington and a former president of the National Association of Life Underwriters spoke on "The National Association Convention."

In the afternoon William Bidegon, Jr., a business man of Rochester, N. Y., told how a life insurance policy had at one time saved him from bankruptcy.

E. J. Berlet, a general life insurance broker of Philadelphia, was the next speaker, and gave an enlightening talk on "Sales Suggestions" as relating to selling insurance.

Dr. S. S. Huebner of the University of Pennsylvania spoke on "The Professional Concept of Life Underwriting and the Educational Requirements."

Binghamton.—Conrad C. Klee, general agent for the Travelers, has been elected vice-president of the Binghamton association, succeeding Patrick J. Quillier, district manager for Mutual Life. The latter was advanced to the presidency following the transfer of Hugh A. Wedge, Equitable, from Binghamton to Watertown, N. Y.

Denver.—The Colorado association went over its quota of 330 members at the May meeting of the association Monday night. The meeting was addressed by M. Albert Linton, Philadelphia, vice-president of the Provident Mutual.

Topeka, Kan.—The Life Underwriters' Association of Topeka is conducting an active membership campaign which will run for several weeks. At the regular meeting last Saturday, 25 new members were admitted, which included some of the veteran life men of Topeka who had never become interested in the association before. Topeka is attempting to maintain the position of having the largest membership in proportion to population of any association in the country.

New York.—"Ladies' Night" will feature the May meeting of the New York association. The speakers will be Vice-President K. A. Luther of the Aetna Life and Dr. Harvey N. Davis, president of Stevens Institute of Technology, on "What Is Income?" The Utica jubilee singers will repeat the negro spiritual program they gave last year. President Gustav Wuerth will preside and the nominations for next year's officers will be presented by Peter M. Fraser, past president.

Chicago.—Graduates of the life trust institute being held in Chicago under the joint auspices of the Chicago association and a prominent group of down-

town trust companies will receive their diplomas at a special meeting to be held in the Palmer House ballroom May 17. Dr. S. S. Huebner of the University of Pennsylvania will address the gathering, which will include all members of the Chicago association who wish to attend, with their guests. Dr. Huebner's subject will be "Life Values." It is expected that the president of one of the cooperating trust companies will preside. The final examination will be held Wednesday evening preceding the special meeting. Clay Hamlin, Buffalo general agent of the Mutual Benefit Life, was the insurance speaker at this week's session of the institute class.

Illinois.—Dr. S. S. Huebner will be the principal speaker at the annual meeting of the Illinois association, which is to be held in Bloomington May 18. The other speakers will be: E. B. Thurman, Chicago general agent Missouri State Life; C. C. Weber, Springfield, Ill., general agent Union Central Life; C. M. Cartwright, The National Underwriter.

New York State.—A thousand New York State life underwriters will participate in the New York Sales Congress to be held in Rochester May 17. An unusually effective list of nationally prominent "head-liners" will speak at the congress. In addition, problems of state-wide concern will be discussed at the meeting, in an effort to delegate responsibility for their ultimate solution.

The theme of the conference is the "Extensive Development of Life Insurance Salesmanship." Among the speakers are Tressler W. Callahan, sales director of the John Hancock; G. U. Wuerth of the Northwestern; Vincent Coffin, educational director of the Penn Mutual, and Paul Clark, president of the National Association of Life Underwriters.

Montgomery, Ala.—B. Frank Noble, assistant trust officer of the Fourth National Bank of Montgomery was the principal speaker before the Montgomery association last week. Mr. Noble was presented by Ben W. Lacy, vice-president, who presided over the meeting.

Lincoln, Neb.—The nominating committee reported the following list of candidates for office to be elected at the June meeting of the Lincoln association: For president, W. H. Logan and Robert R. Gray; vice-president, Allen R. Beach and O. R. Frey; secretary and treasurer, H. A. Dillmay and Ivan Snyder. The principal address at the last meeting was given by C. Petrus Peterson, general counsel for the Bankers of Nebraska, who discussed the purpose and scope of the new domestic insurance company investment statute.

Philadelphia.—Dr. Charles J. Rockwell, editor of the "Insurance Salesman," and Charles C. Gilman of Boston were the speakers at the May dinner-meeting of the Philadelphia association.

Seattle, Wash.—M. A. Linton, vice-president of the Provident Mutual Life spoke at a noon luncheon of the Seattle association on "Life Insurance as an Investment." Mr. Linton was accompanied to Seattle by C. A. Tushingham, educational supervisor, who spoke on "The Pathway to Primacy" at a dinner in their home given by Peterson & Buck, general agents of the company here. A two-day conference for Washington representatives followed.

Toronto.—Harvey W. Weeks of Buffalo will give his talk "Oats" before the Toronto Life Underwriters Association at a luncheon May 16. This is the talk Mr. Weeks gave before the National association at Detroit and has since been repeated in several local association meetings.

ACTUARY

Fellow of Actuarial Society or American Institute wanted by company located in New York City; salary \$5,000 and up depending upon experience; letter should state name, companies and kind of work, with nature of responsibilities in each position, education, religion, age and salary desired; give full details. No inquiries will be made until after interview and permission granted by applicant. Your application will be held in strict confidence. Address **M-22**, care The National Underwriter.

Keeping the New Year Free From Errors

You may be finding it a hard thing to do, this matter of keeping 1929's pages fair and free from blunders. This year's decisions you wanted to be wise ones.

If choosing a company is one of the decisions you must make now, there'll be no regrets if you decide on one that helps its agents in every possible way.

The Springfield Life offers real cooperation to every agent who casts his lot with us. You will receive help in finding prospects, and you will have an interesting range of policies to cover the needs of prospects and to help make them your clients.

Write us if you are ready to begin work as a life underwriter. We want to tell you about our service.

"Serve and Succeed with The Springfield Life"

SPRINGFIELD LIFE INSURANCE COMPANY

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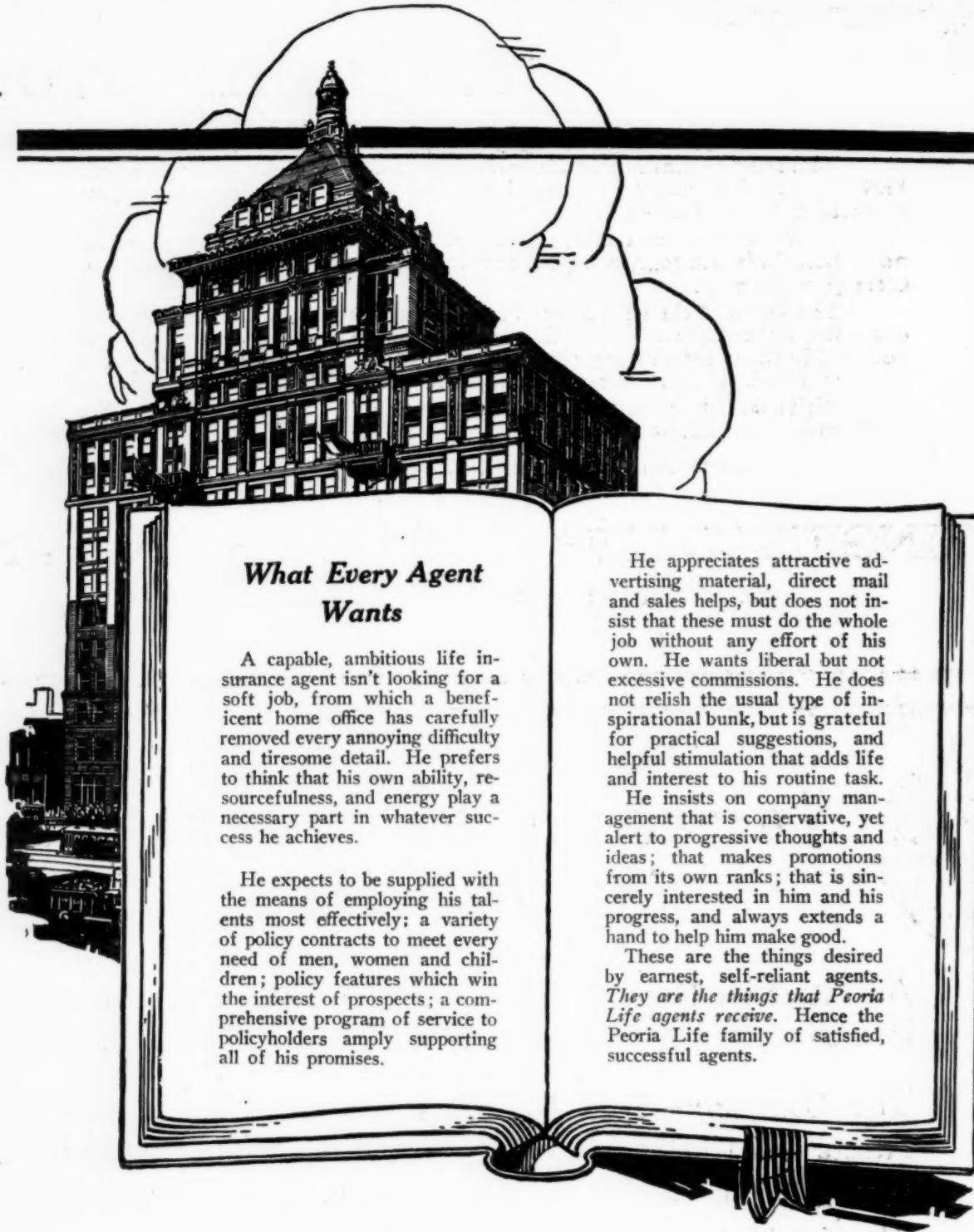
An attractive General Agency opportunity will be open in each of the above places early in 1929 for the right men.

The Company—\$160,000,000 of Insurance in Force—Assets \$18,000,000 — purely mutual — growing — and having the most definite aids for selection, education training and supervision of agents.

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THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

Saint Paul, Minnesota



What Every Agent Wants

A capable, ambitious life insurance agent isn't looking for a soft job, from which a benevolent home office has carefully removed every annoying difficulty and tiresome detail. He prefers to think that his own ability, resourcefulness, and energy play a necessary part in whatever success he achieves.

He expects to be supplied with the means of employing his talents most effectively; a variety of policy contracts to meet every need of men, women and children; policy features which win the interest of prospects; a comprehensive program of service to policyholders amply supporting all of his promises.

He appreciates attractive advertising material, direct mail and sales helps, but does not insist that these must do the whole job without any effort of his own. He wants liberal but not excessive commissions. He does not relish the usual type of inspirational bunk, but is grateful for practical suggestions, and helpful stimulation that adds life and interest to his routine task.

He insists on company management that is conservative, yet alert to progressive thoughts and ideas; that makes promotions from its own ranks; that is sincerely interested in him and his progress, and always extends a hand to help him make good.

These are the things desired by earnest, self-reliant agents. *They are the things that Peoria Life agents receive.* Hence the Peoria Life family of satisfied, successful agents.

Peoria Life Insurance Company

PEORIA, ILLINOIS